



City of Richmond

900 East Broad Street
Richmond, VA 23219
www.rva.gov/office-city-clerk

Informal Meeting Minutes

Tuesday, March 10, 2026

4:00 PM

Council Chamber, 2nd Floor - City Hall

Council Members Present

The Honorable Cynthia Newbille, President
The Honorable Katherine Jordan, Vice President
The Honorable Andrew Breton
The Honorable Kenya Gibson
The Honorable Nicole Jones
The Honorable Stephanie Lynch (late arrival)
The Honorable Ellen Robertson
The Honorable Reva Trammell

Absent

The Honorable Sarah Abubaker

Staff Present

Lisa Braxton, Council Management Analyst, Principal
Laura Drewry, City Attorney
Kiley Kesecker, Deputy City Clerk
Candice Reid, City Clerk
Tabrica Rentz, Deputy City Attorney
RJ Warren, Council Chief of Staff

Call to Order

Council President Cynthia Newbille called the meeting to order at 4:01 p.m. and presided.

Chamber Emergency Evacuation Announcement

Upon the President's request, Council Management Analyst Lisa Braxton provided information on the appropriate way to evacuate the Council Chamber in an emergency.

Docket Review

Council Management Analyst Lisa Braxton reviewed the following agenda items as indicated:

Consent Agenda:

1. Ord. 2025-258 – to be amended and continued to Monday, March 23, 2026
2. Ord. 2025-270 – retained on Consent Agenda
3. Ord. 2025-276 – retained on Consent Agenda
4. Ord. 2025-287 – retained on Consent Agenda
5. Ord. 2026-003 – to be continued to Monday, March 23, 2026
6. Ord. 2026-019 – retained on Consent Agenda
7. Ord. 2026-042 – to be amended and continued to Monday, March 23, 2026
8. Ord. 2026-043 – retained on Consent Agenda
9. Ord. 2026-044 – retained on Consent Agenda
10. Ord. 2026-046 – retained on Consent Agenda
11. Ord. 2026-047 – retained on Consent Agenda
12. Ord. 2026-048 – retained on Consent Agenda
13. Ord. 2026-049 – retained on Consent Agenda
14. Ord. 2026-050 – retained on Consent Agenda

Chris Frelke, Parks, Recreation and Community Facilities director, provided an introduction of Ord. 2026-048 and stated that the proposed lease agreement renewal was time sensitive.

Regular Agenda:

15. Ord. 2025-231 – to be continued to Monday, April 13, 2026
16. Ord. 2026-017 – retained on Regular Agenda

There were no further comments or discussions concerning Consent and Regular Agenda items reviewed.

Other Discussion Item(s)**Richmond Retirement System (RRS) Annual Update**

Leo Griffin, RRS executive director, and Kia Johnson, RRS senior deputy director, presented

the annual update on the city's retirement system, which included investment and actuarial summaries, membership composition, funded status and projected employer contributions. A copy of the presentation and handouts have been filed.

[CD.2026.070](#) Richmond Retirement System Presentation and Handouts

Mr. Griffin noted that Dan Homan and William Reid, actuarial consultants with SageView Advisory Group, and William Emmett, investment consultant with Callan, were available virtually to answer questions regarding the presentation. Mr. Griffin also acknowledged the attendance of RRS Board Member Daisy Weaver.

Councilor Reva Trammell inquired regarding RRS board membership and the last time retirees received a cost-of-living adjustment (COLA); she expressed concern regarding the financial impact of inflation on retirees.

Mr. Griffin informed Council that the most recent ad hoc COLA was granted January 1, 2020.

Mr. Homan advised that granting a COLA without pre-funding would increase the actuarially determined contribution and reduce the funded status. He noted that pre-funding a 1% COLA would cost approximately \$6 million, with higher percentages increasing the cost proportionally.

After discussion regarding the absence of regular COLAs for retirees and the impact of pension obligation bonds on the system's funded status, Mr. Griffin explained that COLAs within RRS are ad hoc and require separate approval and funding, unlike the Virginia Retirement System where COLAs are pre-funded. He further explained that the issuance of pension obligation bonds in FY2024 provided approximately \$120 million in net proceeds, contributing to the increase in funded status.

Councilor Stephanie Lynch arrived at 4:46 p.m. and was seated

Councilor Robertson requested additional information regarding the potential impact of a COLA on future employer contributions and additional details regarding pension obligation bond costs.

Adjournment

There being no further business, the meeting adjourned at 4:48 p.m.

CITY CLERK