



City of Richmond

900 East Broad Street
Richmond, VA 23219
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Minutes

Organizational Development Standing Committee

Monday, May 6, 2019

5:00 PM

Council Chamber, 2nd Floor - City Hall

Committee Members and Others in Attendance

The Honorable Cynthia Newbille – Chair
The Honorable Chris Hilbert – Vice Chair
The Honorable Andreas Addison – Member
The Honorable Parker Agelasto – Member (early departure)
The Honorable Kim Gray – Member
The Honorable Kristen Larson – Member
The Honorable Ellen Robertson – Member
The Honorable Reva Trammell – Member (early departure)
Haskell Brown, Deputy City Attorney
Meghan Brown, Interim Council Chief of Staff
Allen Jackson, City Attorney
Candice Reid, City Clerk
RJ Warren, Deputy City Clerk

Absent

The Honorable Michael Jones – Member

Call to Order

Chair Cynthia Newbille called the meeting to order at 5:21 p.m., and presided.

Approval of the Minutes

There were no corrections or amendments to the minutes of the Monday, April 1, 2019, Organizational Development Standing Committee meeting at 5:00 p.m., and the minutes were approved as presented.

Reports from City Administration, Council Staff and Other Parties

Richmond Retirement System (RRS) Financial and Actuarial Update

Leo Griffin, RRS executive director, and William Dowd, managing principal, SageView Consulting Group, LLC, provided the Committee with a presentation of the RRS financial and actuarial update.

Member Parker Agelasto departed the meeting at 5:26 p.m.

Member Reva Trammell departed the meeting at 5:31 p.m.

Vice Chair Chris Hilbert asked about the difference between the RRS's growth of 1.3% compared to the 12.7% growth of the Standard and Poor's (S&P) and 10.2% growth of the Dow Jones.

Mr. Griffin stated the discrepancy is due to time frame differences of when the fiscal data was collected. He further stated the RRS portfolio does not invest solely in stocks due to the risk in stock market trading, so the RRS rate of growth will not match that of the S&P and Dow Jones.

Vice Chair Chris Hilbert asked if the RRS invests in foreign markets which are subject to monetary money exchange currency rates, and if RRS engages in socially responsible decision-making regarding foreign investments. He further inquired about the RRS performing 22% under budget and the different types of available retirement plans.

Mr. Griffin confirmed that RRS possesses international investments that are subject to currency fluctuations and that RRS does not participate in a socially responsible program regarding investment decisions. Mr. Griffin stated that the RRS administrative costs totaled 22% under budget, and explained the different plans available to city employees, including the Defined Benefit Plan, Defined Contribution 401(a) and 457(b) plans.

Chair Cynthia Newbille requested a copy of the RRS Mortality Table referenced in the presentation. She further indicated Council staff would follow up with RRS regarding the actuarial study.

Member Kim Gray stated she and Member Kristen Larson met with Mr. Griffin and RRS to work on addressing cost of living adjustments, and that she hopes to continue that work with RRS.

A copy of the material provided has been filed.

Consideration of Appointments to Boards, Commissions and Similar Entities

Boards and Commissions Administrator Allison Miessler reviewed the following Maggie L. Walker Initiative Citizens Advisory Board (MWICAB) applicants for consideration by the Committee:

<u>Board Name</u>	<u>Criteria for Appointment</u>	<u>Applicant Name</u>
Maggie L. Walker Initiative Citizens Advisory Board (15 members)	Resident of a census tract with 25% poverty	Dominic Barrett
	(2 Council, 3 Mayoral vacancies)	<i>No Mayoral recommendations</i>
	Rep. of business with majority Richmond workforce	Avohom Carpenter
	(1 Council vacancy)	
	Resident	<i>No Mayoral recommendations</i>
	(1 Mayoral vacancy)	

Member Ellen Robertson requested that consideration of the appointments be continued.

Member Kim Gray inquired if the reason for the continuance was due to the board seeking more applications.

Member Robertson stated the board is examining total membership and board objectives before bringing on new members. She also stated the continuance would allow more time for additional applications to be received.

Member Gray confirmed from Allison Miessler that Avohom Carpenter's participation in the Clean City Commission did not affect Mr. Carpenter's MWICAB eligibility.

Member Gray stated that Dominic Barrett is a constituent of Member Parker Agelasto and he comes highly recommended.

It was the consensus of the Committee to continue consideration of the appointments to the MWICAB to the June 3rd meeting.

A copy of the material provided has been filed.

Richmond Fire Chief Melvin D. Carter introduced to the Committee Fire Commissioner Joseph Finn of the Boston Fire Department. Fire Chief Carter stated that Commissioner Finn was in Richmond to participate in the Richmond Fire Department's Occupational Cancer Incident Safety Symposium.

Commissioner Finn addressed the Committee regarding health risks and statistics associated with firefighters and cancer.

Discussion Item(s)

There were no items for discussion.

Adjournment

There being no further business, the meeting adjourned at 5:59 p.m.