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Transcript of Board Meeting

Date: February 27, 2024

Case: CMPTF Board Meeting, In Re:

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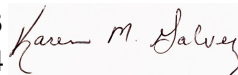
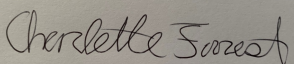
Transcript of Board Meeting
Conducted on February 27, 2024

<p>1 2 3 4 5 6 7 CMPTF BOARD MEETING 8 Conducted Virtually 9 Tuesday, February 27, 2024 10 2:02 p.m. EST 11 12 13 14 15 16 17 18 19 20 Job No.: 527928 21 Pages: 1 - 11 22 Recorded By: Charlotte Forrest</p>	<p>1 2 3 RALPH SICURO - Chairman 4 DAN LAVELLE - Council President/Vice Chair 5 RACHAEL HEISLER - Controller 6 PATRICK CORNELL - Representative 7 ROBIN THOMPSON - Department of Finance 8 JENNIFER GULA - Department of Finance 9 10 11 12 13 14 15 16 17 18 19 20 21 22</p>
<p>1 Meeting, conducted virtually. 2 3 4 5 6 7 8 9 10 11 12 Pursuant to agreement, before Charlotte Forrest, 13 Notary Public in and for the State of Maryland. 14 15 16 17 18 19 20 21 22</p>	<p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22</p>

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<p style="text-align: right;">5</p> <p>1 PROCEEDINGS</p> <p>2 MR. SICURO: I'll just call the meeting</p> <p>3 into order here, and we'll do a roll call real</p> <p>4 quick. Mayor Ed Gainey? No. Counsel President</p> <p>5 Dan Lavelle, Vice Chair?</p> <p>6 MR. LAVELLE: Here.</p> <p>7 MR. SICURO: Controller Rachel Heisler?</p> <p>8 MS. HEISLER: Here.</p> <p>9 MR. SICURO: Deputy Chief of Staff</p> <p>10 Felicity Williams? No. Ralph Sacoro? Here. Rich</p> <p>11 Ruffalo? No. Patrick Cornell?</p> <p>12 MR. CORNELL: Here.</p> <p>13 MR. SICURO: Okay. We do have a quorum.</p> <p>14 MR. FRANK: Right.</p> <p>15 MR. SICURO: Obviously, no public</p> <p>16 comment. We'll go right in to do business, and I'm</p> <p>17 going to let Frederick start us off.</p> <p>18 MR. FRANK: Okay. We issued, in 2021, a</p> <p>19 request for proposal for someone to serve in the</p> <p>20 capacity of directing the financial management</p> <p>21 system for the pension funds. We define the scope</p> <p>22 of service is to provide pension -- pensioner</p>	<p style="text-align: right;">7</p> <p>1 meeting. Any questions?</p> <p>2 MR. SICURO: Frederick, real quick. The</p> <p>3 past RFP, did you say it was two years? I couldn't</p> <p>4 hear that.</p> <p>5 MR. FRANK: Yeah, two years, with a</p> <p>6 one-year extension.</p> <p>7 MR. SICURO: And before we move forward</p> <p>8 on making a motion to do the RFP, it is no problem</p> <p>9 making that a three-year with a one-year extension,</p> <p>10 is that correct?</p> <p>11 MR. FRANK: No. If you want to do that,</p> <p>12 we can do that.</p> <p>13 MR. SICURO: Yeah. I believe, if I</p> <p>14 recall, we wanted a two-year before. We weren't</p> <p>15 sure if we were going to move somewhere else</p> <p>16 quickly, but everybody seems to be happy where they</p> <p>17 are.</p> <p>18 MR. FRANK: I'll make that change, okay?</p> <p>19 MR. SICURO: Okay.</p> <p>20 MR. FRANK: We need a motion to issue</p> <p>21 the RFP, Mr. Chairman.</p> <p>22 MS. HEISLER: I'll make a motion to</p>
<p style="text-align: right;">6</p> <p>1 payroll reports; year-end tax verification,</p> <p>2 including 1099s; database collections and reports;</p> <p>3 for banking, fund transfers, tracking and reports;</p> <p>4 and for software licensure, upgrades, testing, and</p> <p>5 development, et cetera, et cetera, and they were</p> <p>6 also going to be responsible for training during</p> <p>7 implementation of any of the systems.</p> <p>8 We received two responses in 2021,</p> <p>9 one from the County and one from the City. After</p> <p>10 review, it was decided that the Board decided to</p> <p>11 select the County's. The contract was, and the RFP</p> <p>12 provided, that it could be for two years with a</p> <p>13 one-year extension. We did, in May of last year,</p> <p>14 approve a one-year extension with the County contract</p> <p>15 through June 30th, 2024. Therefore, we are going</p> <p>16 to need someone to provide these services after</p> <p>17 June 30th, 2024, and it certainly could be the</p> <p>18 County. But at this point, to proceed, we need a</p> <p>19 motion from the Board to issue the request for</p> <p>20 proposals. I drafted a request for proposals, and</p> <p>21 we would have the responses by April 12th so that</p> <p>22 we could make the selection at the May Board</p>	<p style="text-align: right;">8</p> <p>1 issue the RFP.</p> <p>2 MR. LAVELLE: Second.</p> <p>3 MR. SICURO: Motion by Ms. Heisler,</p> <p>4 seconded by Mr. Cornell. Is that correct?</p> <p>5 MR. LAVELLE: That was President Lavelle.</p> <p>6 MR. SICURO: Oh, President Lavelle.</p> <p>7 Sorry. Any discussion on the motion? Seeing none.</p> <p>8 All those in favor, signify by saying aye.</p> <p>9 MR. CORNELL: Aye.</p> <p>10 MS. HEISLER: Aye.</p> <p>11 MR. SICURO: Opposed? Motion moved.</p> <p>12 Can we formulate a subcommittee to review this</p> <p>13 prior to the May meeting to make a recommendation,</p> <p>14 if there is more than one seeking this contract?</p> <p>15 MR. LAVELLE: I can do that, or I can</p> <p>16 lead the charge.</p> <p>17 MR. SICURO: Okay.</p> <p>18 MS. HEISLER: And I'm happy to be not</p> <p>19 the leader, but the second in command. Sorry.</p> <p>20 MR. SICURO: And I could jump in there</p> <p>21 as well and join you all, since I have the working</p> <p>22 knowledge from the office side.</p>

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1 MS. HEISLER: Awesome. Oh, that would 2 be great. 3 MR. FRANK: All right. Well, when I get 4 the responses, I will forward it to the three of 5 you, and then you'll need to make a recommendation 6 for the award, okay? 7 MR. SICURO: Okay. Thank you. Can I 8 get a motion to adjourn? 9 MS. HEISLER: Motion. 10 MR. CORNELL: Second. 11 MR. SICURO: The motion has been 12 seconded. All those in favor, signify by saying 13 aye. 14 MS. HEISLER: Aye. 15 MR. CORNELL: Aye. 16 MR. LAVELLE: Aye. 17 MR. SICURO: Thank you, everybody. 18 MR. LAVELLE: Thank you. Mr. Frank, can 19 I ask you a question real fast? 20 MR. FRANK: Yes, sir. 21 MR. LAVELLE: The 2023 -- 22 (Off the record at 2:07 p.m.)	1 CERTIFICATE OF TRANSCRIBER 2 I, Karen M. Galvez, do hereby certify 3 that this transcript was prepared from the digital 4 audio recording of the foregoing proceeding; that 5 said proceedings were reduced to typewriting under 6 my supervision; that said transcript is a true and 7 accurate record of the proceedings to the best of 8 my knowledge, skills, and ability; and that I am 9 neither counsel for, related to, nor employed by 10 any of the parties to the case and have no 11 interest, financial or otherwise, in its outcome. 12 13  14 _____ 15 KAREN M. GALVEZ 16 PLANET DEPOS, LLC 17 March 12, 2024 18 19 20 21 22
10	
1 CERTIFICATE OF COURT REPORTER - NOTARY PUBLIC 2 I, Charlotte Forrest, the officer before 3 whom the foregoing proceedings were taken, do 4 hereby certify that any witness(es) in the foregoing 5 proceedings were fully sworn; that the proceedings 6 were recorded by me and thereafter reduced to 7 typewriting by a qualified transcriptionist; that 8 said digital audio recording of said proceedings 9 are a true and accurate record to the best of my 10 knowledge, skills, and ability; and that I am 11 neither counsel for, related to, nor employed by 12 any of the parties to this case and have no 13 interest, financial or otherwise, in its outcome. 14 15  16 _____ 17 CHARLOTTE FORREST, NOTARY PUBLIC 18 FOR THE STATE OF MARYLAND 19 March 12, 2024 20 21 22	

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