



**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES  
REGULAR MEETING OF March 09, 2023**

**PUBLIC AGENDA**

- I. Report by Chair**
- a) Approval of the minutes of the Regular Board Meeting Minutes of February 9, 2023, and the BOT Investment Board Meeting Minutes of February 15, 2023
- II. Report by Comptroller's Office**
- a) [Proposed resolution: Net-Zero 2040 Plan](#)
- III. Report by Executive Director**
- a) [Proposed resolution: WTC Review Committee Recommendation](#)
  - b) Legislative Report Update
  - c) Business Operations Update
  - d) Client Services Update
  - e) Technology Modernization Project Updates
  - f) Staffing Update (Felix Santella) EPMO Division Director
  - g) Adoption of Calendar Book R-1 to R - 22
- IV. Report by Chief Actuary**
- a) Preliminary Fiscal Year 2024 Employer Contribution  
(Attached – Letter dated February 27, 2023 with Resolution)

# NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM

## CAL. NO. R-

**WHEREAS**, the New York City Employees' Retirement System (NYCERS) is one the largest municipal pension funds in the United States with over 350,000 active members and retirees; and

**WHEREAS**, the Board has adopted Net-Zero 2040 Plan consistent with its fiduciary duty; and

**WHEREAS**, the Board seeks to meet net zero targets from our own operations by 2040.; and

**WHEREAS**, The Board is empowered to take the necessary steps to further its own efforts to achieve net-zero by 2040; therefore be it

**RESOLVED**, As tenants, NYCERS will engage with the owners and managers of our spaces to reduce emissions from those spaces. In 2023, NYCERS will complete a baseline assessment of annual energy use at NYCERS headquarters at 335 Adams Street and any other occupied spaces, including a breakdown of the percentage of energy used that is grid-purchased and that which is generated on-site through fossil fuel infrastructure; and

**RESOLVED**, that NYCERS will also confirm that 335 Adams Street is in compliance with Local Law 97 in advance of the 2024 enforcement period, and

**RESOLVED**, NYCERS will create a plan to reduce energy use from fossil fuels in line with net zero emissions by 2040 alongside our building owners and managers. This plan will include interintargets. BAM will follow a similar path for its occupied space at 1 Centre Street. In 2023, NYCERS will also assess whether employee travel is a significant source of emissions and if so, create plans to offset those emissions.

The foregoing is a true copy of a resolution adopted by the Board of Trustees on March 9, 2023

(Signed) \_\_\_\_\_  
Executive Director

**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**

**CAL. NO. R -**

**WHEREAS**, the WTC Review Committee met and reviewed cases pursuant to the Board's Rule 23 (d)(6) and recommends action based on the attached memo dated March 1, 2023, now therefore be it;

**RESOLVED**, that the Board of Trustees accepts the recommendation of the Committee based on the attached memo dated March 1, 2023.

The foregoing is a true copy of a resolution adopted by the Board of Trustees on March 9, 2023

(Signed) \_\_\_\_\_  
Executive Director