



**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES
REGULAR MEETING OF MAY 11, 2023**

PUBLIC AGENDA

- I. Report by Chair**
- a. Approval of Minutes for the Regular Board Meeting Minutes of March 9, 2023, the Regular Board Meeting Minutes of April 17, 2023 and the Investment Meeting Minutes of April 19, 2023
- II. Report by Comptroller's Office**
- a. [Proposed resolution: Net-Zero 2040 Plan](#)
 - b. Proposed resolution: Joint Investment Meeting Authorization
- 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. Adoption of Calendar Book R-1 to R-22
- IV. Report by Chief Actuary**
- a. Final Amount Allocable to Correction Officers' Variable Supplements Fund as of June 30, 2021 (Attachment – Memorandum dated May 1, 2023).
 - b. Actuarial Assumptions used to determine the Actuarial Present Value of Correction Officers' Variable Supplements Fund Accumulated Plan Benefit and Final SKIM as of June 30, 2021 (Attachment – Memorandum dated May 1, 2023).

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 NYCERSheadquarters 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 interim targets. 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 May 11, 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 April 28, 2023, now therefore be it;

RESOLVED, that the Board of Trustees accepts the recommendation of the Committee based on the attached memo dated April 28, 2023.

The foregoing is a true copy of a resolution adopted by the Board of Trustees on May 11, 2023

(Signed) _____
Executive Director