



New York City Comptroller
Scott M. Stringer

NEWS

PRESS RELEASE

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THE TRUSTEES OF THE NEW YORK CITY PENSION FUNDS ANNOUNCE THE FORMATION OF A COMMON INVESTMENT MEETING

(NEW YORK, NY)— The Trustees of the New York City Pension Funds have approved a plan to create a Common Investment Meeting, designed to significantly streamline the operations of the five pension boards and the Comptroller’s Bureau of Asset Management.

The Common Investment Meeting will consolidate the current total of 54 monthly investment meetings of the individual boards of the City’s five pension funds into six meetings of all trustees per year, with the possibility of scheduling additional meetings as necessary. At the Common Investment Meetings, Trustees will meet in public session to review overall performance and the direction of common investments as recommended by the Comptroller’s Bureau of Asset Management. Following the public session, Trustees will hear presentations in executive session from investment managers and then meet as individual boards immediately thereafter to vote on the hiring and retention of managers and conduct other business.

The first Common Investment Meeting will be held on Wednesday, December 16th at New York Law School, 185 West Broadway in Manhattan. The public session will begin at 9 a.m. Continuing current policy, public sessions will be livestreamed on the internet.

“The Common Investment Meeting will enable the New York City Pension Funds to be more effective and efficient guardians of the retirement security of over 715,000 members, retirees and their beneficiaries,” said New York City Comptroller Scott M. Stringer. “This new structure will allow all parties – from our investment team and

investment consultants to our Trustees – to focus on manager oversight and diligence while being more strategic, accountable and transparent in our operations. This is a major step forward that we can build upon as we continue to improve the operations of the Funds and the Bureau of Asset Management.”

The New York City Pension Funds are comprised of the New York City Employees’ Retirement System, Teachers’ Retirement System, New York City Police Pension Fund, New York City Fire Department Pension Fund and the Board of Education Retirement System.

The New York City Pension Funds’ Trustees are:

New York City Employees’ Retirement System: Mayor Bill de Blasio’s Representative, John Adler (Chair); Comptroller Scott M. Stringer’s Representative, Susannah Vickers; New York City Public Advocate Letitia James; Borough Presidents: Gale Brewer (Manhattan), Melinda Katz (Queens), Eric Adams (Brooklyn), James Oddo (Staten Island), and Ruben Diaz, Jr. (Bronx); Henry Garrido, Executive Director, District Council 37, AFSCME; John Samuelsen, President Transport Workers Union Local 100; Gregory Floyd, President, International Brotherhood of Teamsters, Local 237.

Teachers’ Retirement System: Mayor Bill de Blasio’s Appointee, John Adler; Comptroller Scott M. Stringer’s Representative, Susannah Vickers; Chancellor’s Representative, Raymond Orlando, New York City Department of Education; and Sandra March, Thomas Brown and David Kazansky, all of the United Federation of Teachers.

New York City Police Pension Fund: Mayor Bill de Blasio’s Representative, John Adler; Comptroller Scott M. Stringer’s Representative, Susannah Vickers; New York City Finance Commissioner Jacques Jiha; New York City Police Commissioner William Bratton (Chair); Patrick Lynch, Patrolmen’s Benevolent Association; Michael Palladino, Detectives Endowment Association; Edward D. Mullins, Sergeants Benevolent Association; Louis Turco, Lieutenants Benevolent Association; and Roy T. Richter, Captains Endowment Association.

New York City Fire Department Pension Fund: Mayor Bill de Blasio’s Representative, John Adler; Comptroller Scott M. Stringer’s Representative, Susannah Vickers; New York City Fire Commissioner Daniel A. Nigro (Chair); New York City Finance Commissioner Jacques Jiha; Stephen Cassidy, President, James Slevin, Vice President, Edward Brown, Treasurer, and John Kelly, Brooklyn Representative and Chair, Uniformed Firefighters Association of Greater New York; John Farina, Captains’ Rep.; Paul Ferro, Chiefs’ Rep., and James J. McGowan,

Lieutenants' Rep., Uniformed Fire Officers Association; and, Thomas Phelan, Marine Engineers Association.

Board of Education Retirement System: Schools Chancellor Carmen Fariña; Mayoral: Issac Carmignami, Elzora T. Cleveland, Norm Fruchter, Vanessa Leung, Lori Podvesker, Roberto Soto-Carrion, Miguelina Zorilla-Aristy; Benjamin Shuldiner, Laura Zingmond (Manhattan BP), Fred Baptiste (Brooklyn BP), Debra Dillingham (Queens BP), Robert Powell (Bronx BP) and Kamillah Payne-Hanks (Staten Island BP); and employee members Joseph D'Amico of the IUOE Local 891 and Milagros Rodriguez of District Council 37, Local 372.