A meeting of the Berkley Public Safety Pension Board was called to order by Chairperson Herriman at 04:05 PM on Monday August 17, 2026.

Present:	Chairperson Herriman Secretary Smith Member Maisonneuve
Absent:	Treasurer Johnson Member Boring
Others Present:	Ryan Shaw – Staff Liaison Brett Reardon – Captrust Tyler Sites - Captrust

APPROVAL OF THE AGENDA

A motion was made by Maisonneuve, to approve the agenda. Motion was supported by Smith.

Ayes: Herriman, Smith, Maisonneuve
Nays: None
Abstain: None
Absent: Johnson, Boring

Motion Carried

APPROVAL OF MINUTES

A motion was made by Smith and supported by Maisonneuve to approve the July 20, 2026 meeting minutes.

Ayes: Herriman, Smith, Maisonneuve
Nays: None
Abstain: None
Absent: Johnson, Boring

Motion Carried

CITIZEN COMMENTS – None

OLD BUSINESS – None

NEW BUSINESS –

1. Approval of Invoice Payments

Invoices were presented from Boston Partners and Captrust.

A motion to approve payment was made by Maisonneuve and supported by Smith.

Ayes: Herriman, Smith, Maisonneuve
Nays: None
Abstain: None
Absent: Johnson, Boring

Motion Carried

2. Loomis Sayles Citigroup Litigation Final Settlement

The board was informed that the litigation had concluded and as a result the fund had received $580.10 as the pro rata share of the settlement.

A motion to receive and file the document was made by Smith and supported by Maisonneuve.

Ayes: Herriman, Smith, Maisonneuve
Nays: None
Abstain: None
Absent: Johnson, Boring

Motion Carried

3. Captrust Quarterly Review

Sites began by informing the board that the second quarter of 2026 was the strongest for the market since the second quarter of 2020. Only commodities were down for the quarter but were still up for the year. A lot of the market growth was being driven by the AI buildout and the tech sector in general. For example, semiconductors accounted for 16% of the S&P 500 but were 70% of its growth in the second quarter. He continued by saying bonds had been relatively flat due to sticky inflation numbers and had fallen into negative territory for the year.
Sites continued, stating the portfolio had seen 8.21% growth for the second quarter and 6.76% for the year to date. Both numbers were below benchmarks due primarily to short term underperformance by the Loomis Sayles Large Cap fund and the now replaced T. Rowe Price Mid Cap fund being included for the majority of the quarter. Sites and Reardon stated there were no concerns with the Loomis Sayles management as their strategy had been successful over the long term. Sites concluded by noting that the second quarter had been much stronger than the first.
While reviewing the portfolio Reardon advised there was a little over $8,000 of a residual balance in a now closed Harding Loevner account. He recommended moving the money into the

portfolio’s cash account which with the addition would be right in the range estimated to be needed for next year’s payment to the city.

A motion was made by Maisonneuve and supported by Smith to approve the transfer.

Ayes: Herriman, Smith, Maisonneuve
Nays: None
Abstain: None
Absent: Johnson, Boring

Motion Carried

A motion was made by Smith and supported by Maisonneuve to receive and file the report.

Ayes: Herriman, Smith, Maisonneuve
Nays: None
Abstain: None
Absent: Johnson, Boring

Motion Carried

ADJOURNMENT

A motion to adjourn was made by Maisonneuve, supported by Smith at 04:25 PM.

Ayes: Herriman, Smith, Maisonneuve
Nays: None
Abstain: None
Absent: Johnson, Boring

Motion Carried

The next regularly scheduled meeting date is September 21, 2026 at 04:00 PM.