



City of Phoenix Employees'
Retirement System



Strategic Plan 2024-2029

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Introduction

I am proud to present the City of Phoenix Employees' Retirement System (COPERS) Strategic Plan 2024-2029.

At COPERS we believe our highest priority is helping our members build, plan, and live a secure retirement future. Our Strategic Plan 2024-2029 reaffirms our commitment to our members and solidifies our vision. It also serves as a roadmap for the future and continues to build on the strong foundation we have established over the past seven decades. While we have a lot to be proud of, we also recognize we need to ask ourselves, what's next? What do we need to do to continue to support our members throughout their retirement journey?

The strategic planning process provided the COPERS Board and the leadership team the opportunity to look at both the past and future and included the following activities:

- Identifying significant priorities and critical themes that require a strategic response from the leadership team.
- Engaging in discussions on issues vital to our continued long-term viability.

These activities helped create a strategic framework and set the following three goals to support our members and take us into the future.

- Ensure long-term financial health
- Evolve education and service
- Uphold COPERS' leadership position

The goals balance our high-performance expectations today with our continued aspirations for tomorrow.

Respectfully,

Scott Steventon
Retirement Programs Director

Mission

The City of Phoenix Employees' Retirement System (COPERS) is dedicated to administering a retirement plan for past, current, and future City of Phoenix employees that prudently invests plan assets and delivers comprehensive support to meet the needs of COPERS' members and their beneficiaries

Vision

To remain financially secure, to exceed evolving service expectations, and to be recognized as best in class among public retirement systems.

Values

In fulfilling our mission and vision, we will:

- Demonstrate sound leadership in governing and managing the COPERS Pension Benefit.
- Communicate clearly, and engage proactively, with all audiences within our operating community.
- Passionately deliver our mission to all members.
- Cultivate accountability to each other and to all who rely on us by taking responsibility for our decisions and actions.
- Maintain the transparency required and expected of a public retirement plan.
- Operate with integrity and professionalism in our business practices.
- Approach issues in a timely and strategic manner, consistent with fiduciary standards of conduct.
- Foster teamwork and collaboration by respecting diversity and different points of view.
- Strive for innovation and improvement through the pursuit of continuous learning.

COPERS Priorities

As part of the strategic planning process, we scanned our internal and external operating environments to identify strengths, weaknesses, opportunities, and threats on the immediate and near-term horizon. Among the factors identified and discussed, we believe seven significant and interconnected priorities will greatly impact COPERS, our operations, and our membership and, therefore, deserve a focused response.

The priorities are summarized in the illustration below and are addressed in the strategic goals on the following pages.



Strategic Goals

Our approach to addressing the issues and priorities on the immediate and near-term horizon requires a committed focus to advancing the following three areas:

Goal 1 – Evolve Education and Services

Goal 2 – Ensure Long-Term Financial Health

Goal 3 – Uphold COPERS' Leadership Position

Further information on how we intend to make progress towards these goals in the coming five years and what success will look like under the future vision is delineated on the following pages.

Goal 1 – Evolve Education and Services

This goal focuses on the priorities of education, service, and communication. We will meet the goal and address our priorities through the following objectives:

Objectives

- A. Align COPERS' education and service offering to member preferences and life stage.
- B. Streamline and integrate communications with other City of Phoenix benefit programs.
- C. Continue to implement the branding and strategic communications plan.

What will success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following aspirations are realized.

1. COPERS communicates the importance and value of the COPERS Pension Benefit in ways that are transparent, easy to understand and accessible to all members, regardless of age, years of service, or retirement knowledge level.
2. COPERS members, retirees, and beneficiaries understand and appreciate their COPERS Pension Benefit and see it as valuable and important.
3. COPERS members and their beneficiaries trust and rely on COPERS staff for friendly and dependable service and a lifetime COPERS Pension Benefit that contributes to their financial security.

Key actions to be taken each year to further this goal are defined through the Annual Management Achievement Plan process set by the COPERS Board of Trustees and Retirement Programs Director.

Goal 2 – Ensure Long-Term Financial Health

This goal focuses on the priorities of sustainable funding and investment/plan management. We will meet the goal and address our priorities through the following objectives:

Objectives

- A. Inform plan sponsor about the impacts of key funding decisions.
- B. Continue to implement COPERS' plan to improve the funded position through setting a strong pension funding policy and making prudent decisions with plan assets.
- C. Address aspects of plan design that impact the plan's long-term value.
- D. Proactively evaluate and address issues that may arise from a changing political landscape.

What will success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following aspirations are realized.

- 1. The COPERS Pension Benefit is on a strong trend line to full funding.
- 2. COPERS' fiduciary responsibilities dictate the construction of its investment portfolio, including the use of environmental, social, and governance, or ESG, characteristics when appropriate and in the best interest of Plan participants and beneficiaries.
- 3. COPERS achieves top quartile returns with an eye to the long-term.
- 4. COPERS is successful and sustainable across market cycles.
- 5. COPERS' actuary and investment consultants are key partners in helping COPERS chart a sustainable path forward.

Key actions to be taken each year to further this goal are defined through the Annual Management Achievement Plan process set by the COPERS Board of Trustees and Retirement Programs Director.

Goal 3 – Uphold COPERS’ Leadership Position

This goal focuses on the priorities of technology, staffing, and education. We will meet the goal and address our priorities through the following objectives:

Objectives

- A. Ensure the continuity in high-quality personnel to COPERS’ oversight and operations.
- B. Expand and deepen relationships among key stakeholders.

What will success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward our priorities and the following aspirations are realized.

1. COPERS sets the highest standard for retirement administration, integrated technology, and education of participants and stakeholders.
2. COPERS’ Pension Benefits are sought-after recruitment and retention tools.
3. COPERS’ stakeholder relationships are healthy and productive.
 - a. COPERS’ Leadership Team fosters and maintains strong relationships with the City Manager’s Office and other City functions to help seamlessly navigate transitions.
4. COPERS’ Retirement Board’s competence, professionalism, and partnership with the Leadership Team are integral to the organization’s success.
5. COPERS’ strong professional staff are passionate about their career choice to serve our mission.
6. COPERS leads by example within the pension industry.

Key actions to be taken each year to further this goal are defined through the Annual Management Achievement Plan process set by the COPERS Board of Trustees and Retirement Programs Director.

Conclusion

In committing to this five-year strategic plan, we are formalizing a plan that is set upon a firm foundation. This plan will guide us in our operations for the next decade and beyond. The Strategic Plan 2024-2029 reflects a prudent response to the issues on the immediate and near-term horizon.