



EMPLOYEES' RETIREMENT SYSTEM
The Maryland-National Capital Park and Planning Commission

**REGULAR BOARD OF TRUSTEES MEETING
AGENDA**

**Tuesday, February 4, 2020; 10:00 a.m.
ERS/Merit Board Conference Room**

- ITEM 1. CONSENT AGENDA **ACTION****
- The following items are to be approved or accepted by vote on one motion unless a Board member requests separate consideration:
- A. Approval of the February 4, 2020 Board of Trustees Meeting Agenda
 - B. Minutes of Open Session, January 7, 2020
 - C. Minutes of Closed Session, January 7, 2020 (**Trustees Only**) **CONFIDENTIAL**
 - D. Disbursements Granted Report - December 2019
- ITEM 2. CHAIRMAN'S ITEMS**
- A. Board of Trustees Conference Summary
- ITEM 3. MISCELLANEOUS**
- ITEM 4. REPORT OF ADMINISTRATOR**
- Presentation by Administrator, Andrea L. Rose
- A. Administrator's Report dated January 24, 2020
- ITEM 5. TRUSTEE EDUCATION**
- A. Ethics & Fiduciary Training
Presentation by M-NCPPC Legal Department - William D. Dickerson, Principal Counsel
 - i. ERS Trust Agreement (Selected Provisions)
 - ii. Federal, State and Common Law Standards for Retirement Fiduciaries
 - iii. ERS Ethics Policy (February 1, 2011)
 - iv. An Overview of Fiduciary Responsibilities
 - v. Board of Trustees v. Baltimore
 - vi. 2020 Workshop on Ethics **HANDOUT**
- ITEM 6. ADMINISTRATIVE FUNCTIONS **ACTION****
- The Board will recess to perform administrative functions not subject to the Open Meetings Act, pursuant to Section 3-104 of the General Provisions Article of the Annotated Code of Maryland