



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

**REGULAR BOARD OF TRUSTEES MEETING
AGENDA**

Tuesday, April 7, 2020; 10:00 a.m.
Suite 204, Secretary-Treasurer's Office

**Due to COVID-19, trustees, presenters and the public
are invited to join the meeting via conference call
866-902-2572
Participant Code 3761063**

- 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 April 7, 2020 Board of Trustees Meeting Agenda
 - B. Minutes of Open Session, March 3, 2020
 - C. Minutes of Closed Session, March 3, 2020 (Confidential) **TRUSTEES ONLY**
 - D. Disbursements Granted Report – February 2020
- ITEM 2. CHAIRMAN'S ITEMS**
A. Welcome Caroline (“Carrie”) McCarthy, Montgomery County Open Trustee
- ITEM 3. MISCELLANEOUS**
- ITEM 4. REPORT OF ADMINISTRATOR**
Presentation by Administrator, Andrea L. Rose
- A. Administrator’s Report dated March 31, 2020
 - i. Recommendation to expressly authorize the following for action by Special or Regular Meeting via teleconference, video conference or by unanimous consent: 1) extension of the Investment Consulting Services Agreement with Wilshire Associates for a one-year term ending July 1, 2021; 2) approval of the FY2021 Operating Budget; 3) acknowledgment of the Montgomery County Commissioner for the term ending June 30, 2023; and 4) recommendation for the appointments of the Prince George’s County and Montgomery County Public Members for the terms ending June 30, 2023. **ACTION**
- ITEM 5. MANAGER REPORTS/PRESENTATIONS**
A. Wilshire Associates
Presentations by Bradley A. Baker, Managing Director and Martell McDuffy, Senior Analyst
- i. March 2020 - Market & Portfolio Update
 - ii. Weekly Market Recap; April 6, 2020 **LATE DELIVERY**
 - iii. Market Update and Portfolio Impact; March 2020

ITEM 6.**CLOSED SESSION****ACTION**

Pursuant to the General Provisions Article of the Annotated Code of Maryland §305(b)(1) to discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; and for any other personnel matter that affects one or more specific individuals; Section §305(b)(7) to consult with counsel to obtain legal advice pursuant to; and, Section §305(b)(10) to discuss the development and implementation of emergency plans.