



EMPLOYEES' RETIREMENT SYSTEM
THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

BOARD OF TRUSTEES
CANDIDATE
PACKET



EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission
6611 Kenilworth Avenue, Suite 100
Riverdale, Maryland 20737

(301) 454-1415 - Telephone

(301) 454-1413 - Facsimile

<http://ers.mncppc.org>

Andrea L. Rose
Administrator

Dear Candidate:

Thank you for expressing an interest in becoming a Trustee of the Maryland-National Capital Park and Planning Commission Employees' Retirement System. Prospective candidates frequently ask questions concerning the time commitments, duties and responsibilities, and requirements to be on the Board of Trustees.

This packet was designed to answer those questions and help you in the decision making process. There are monthly Board and Committee meetings; annual education requirements; and preparation hours that require a significant time commitment on the part of every trustee. Please review the entire packet to ensure you understand the requirements and expectations of the position.

I invite and encourage you to attend a Board meeting which is open to the public. Please feel free to give me a call with any additional questions.

I look forward to hearing from you.

Warm regards,

Andrea L. Rose
Administrator

Board of Trustees Candidate Packet

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BOARD OF TRUSTEES

JOB DESCRIPTION





Employees' Retirement System Board of Trustees Job Description

Overview

The Maryland-National Capital Park and Planning Commission ("Commission") Employees' Retirement System ("ERS") administers the ERS in accordance with the Trust Agreement between the Board of Trustees ("Board") and the Commission. The Board's main responsibility is to administer the ERS for the sole benefit of the members and ensure payment of the promised benefits. The Board consists of 11 appointed and elected members as adopted by the Commission on July 24, 2001.

Trustees serve for three-year terms. Trustees elect a chairman and vice chairman to serve for two-year terms. Board meetings are open to all employees and members of the public.

Responsibilities

Trustees' principle responsibility is to oversee the ERS; to hold in Trust all funds for the sole benefit of members; to administer the Plan and collect contributions; and to invest and reinvest the Trust Fund. Specifically, the Board of Trustees can expect to:

- Establish policies and guidelines for administration of the ERS,
- Select and approve the retention of consultants and investment managers,
- Interpret the Plan provisions of the ERS,
- Authorize any legal action which may be necessary for protection or administration of the ERS,
- Maintain a Statement of Investment Policy and individual Manager Guidelines,
- Evaluate performance of the fund and individual investment managers,
- Annually review and adopt an Operating Budget,
- Approve and recommend annual employer contributions, and
- Monitor the actuarial status of the ERS.

Time Commitment

Trustees attend a monthly board meeting on the first Tuesday of each month, except for August. There is no meeting in August. Board meetings are approximately 3-4 hours in length. Preparation for each meeting involves approximately 2-4 hours reviewing the meeting materials. Trustees receive the materials approximately one week prior to the meeting.

Committee meetings occur bi-monthly on the third Tuesday and are approximately 1 – 1 ½ hours in length. The Board has four committees. The Investment Monitoring Group and Administration & Personnel Oversight Committee meet bi-monthly except for August. The Member Education Committee and Audit Committee meet as necessary each year. Trustees generally belong to more than one committee.

From time-to-time, the ERS Board and/or committees may call special meetings. Trustees are not penalized for absence from their regular employment with the Commission while attending authorized board meetings. Trustees who are unable to fulfill 75% of the Board's yearly attendance requirements will be asked to step down from the Board.

At a minimum, trustees should expect to spend approximately 120 hours (excluding travel, training and conferences) each year on ERS business. Trustees have robust training requirements during the first year and annually, thereafter. New board members or those with a limited financial background should anticipate spending more time during their first year to accommodate additional training.

Standards

Trustees are fiduciaries and are expected to comply with fiduciary standards of conduct. Conduct is always to be legal and ethical. Demeanor is always to be professional and respectful. Trustees are expected to:

- Strive for the best performance which requires professional competence and due diligence,
- Perform duties solely for the benefit of the ERS and its members and beneficiaries,
- Avoid conflicts of interest, both in actuality and appearance, and
- Maintain accountability and transparency.

Enforcement

Violation of any of the provisions of the Ethics Policy may result in proceedings to remove a trustee, termination of employment or other disciplinary action as the situation may warrant.

(Approved by the Board of Trustees at the February 1, 2011 Meeting/
Revised by the Board of Trustees at the April 7, 2015 Meeting)

**TRUSTEE TRAINING
REQUIREMENTS
AND
GUIDELINES**



**BOARD OF TRUSTEES
ELECTION POLICY
AND
PROCEDURES**

