



EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission

BOARD OF TRUSTEES MEETING AGENDA

Tuesday, February 7, 2023; 10:00 A.M.

Kenilworth Office Building, Riverdale, MD or via Microsoft Teams

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| ITEM 1. | <u>CONSENT AGENDA</u>
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 7, 2023 Board of Trustees Meeting Agenda
B. Minutes of Open Session; December 6, 2022
C. Minutes of Closed Session; December 6, 2022 (<i>Confidential</i>) | ACTION |
| ITEM 2. | <u>CHAIRMAN'S ITEMS</u>
A. Conference and Training Summary 2023 | |
| ITEM 3. | <u>MISCELLANEOUS</u> | |
| ITEM 4. | <u>CONSULTANT/MANAGER PRESENTATIONS</u>
A. M-NCPPC Office of the General Counsel
Presentation by Debra Borden, General Counsel and Ben Rupert, Principal Counsel
i. 2023 Workshop on Ethics – Focus on the Responsibilities of a Public Pension Fiduciary
ii. Background Materials – 2023 Fiduciary Ethics Workshop | |
| ITEM 5. | <u>COMMITTEE REPORTS/RECOMMENDATIONS</u>
A. Investment Monitoring Group
Presentation by Sheila Morgan-Johnson
i. Regular Report dated December 20, 2022
a. Recommendation to Approve Revised Statement of Investment Policy, as Recommended by Wilshire Advisors
ii. Regular Report dated January 17, 2023

B. Administration & Personnel Oversight Committee
Presentation by Gavin Cohen, CPA
i. Regular Report dated January 17, 2023
a. Recommendation to Approve the Governance Manual dated February 2023 | ACTION

ACTION |
| ITEM 6. | <u>ADMINISTRATOR'S REPORT</u>
Presentation by Andrea L. Rose, Administrator
A. Administrator's Report dated January 25, 2023 | |
| ITEM 7. | <u>CLOSED SESSION</u>
Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(1), to discuss the performance evaluation of an employee, and the compensation of a different employee, over whom this public body has jurisdiction, and other personnel matters that affect the specific individuals; Section 3-305(b)(5), to consider matters directly concerning the actual investment of public funds under the authority of this Board; and Section 3-305(b)(7), to consult with counsel on matters related to the compensation of an employee. | ACTION |
| ITEM 8. | <u>ADMINISTRATIVE FUNCTIONS</u>
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. | |