



EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission

BOARD OF TRUSTEES MEETING AGENDA

Tuesday, October 3, 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 October 3, 2023 Board of Trustees Meeting Agenda
B. Minutes of Open Session; September 5, 2023 | ACTION |
| ITEM 2. | <u>CHAIRMAN'S ITEMS</u>
A. Conference and Training Summary 2023 | |
| ITEM 3. | <u>MISCELLANEOUS</u> | |
| ITEM 4. | <u>COMMITTEE REPORTS/RECOMMENDATIONS</u>
A. Investment Monitoring Group
Presentation by Sheila Morgan-Johnson
i. Regular Report dated September 19, 2023
a. Recommendation to place Loomis Sayles on the Watchlist.

B. Audit Committee
Presentation by Gavin Cohen, CPA
i. Regular Report dated September 26, 2023 | ACTION |
| ITEM 5. | <u>EXECUTIVE DIRECTOR'S REPORT</u>
Presentation by Andrea L. Rose, Executive Director
A. Executive Director's Report dated September 22, 2023
i. Recommendation to authorize a temporary modification to the ERS Employee Handbook, Section VII. Employee Benefits, by increasing the annual leave limit that may be carried from one year to the next from 440 hours to 550 hours until December 31, 2024. | ACTION |
| ITEM 6. | <u>CLOSED SESSION</u>
Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(5) to consider matters directly concerning the actual investment of public funds and Section 3-305(b)(7) to consult with counsel to receive guidance from legal counsel on matters related to such investments under the authority of this Board. | ACTION |
| ITEM 7. | <u>CONSULTANT RECOMMENDATIONS</u>
A. Groom Law Group
Presentation by Kevin Walsh, Principal
i. Recommendation to Approve the Side Letter and Proceed with the Investment in the Audax Senior Loan Fund V, L.P., as recommended by the Groom Law Group. | ACTION |