

BOARD OF TRUSTEES MEETING AGENDA Tuesday, September 3, 2024; 10:00 A.M. Kenilworth Office Building, Riverdale, MD or via Microsoft Teams

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 September 3, 2024 Board of Trustees Meeting Agenda
- B. Minutes of Open Session; July 2, 2024
- ITEM 2. CHAIRMAN'S ITEMS
 - A. Conference and Training Summary 2024
- ITEM 3. MISCELLANEOUS
- ITEM 4. CONSULTANT/MANAGER PRESENTATIONS

A. Meketa Investment Group

Presentation by Mary Mustard, CFA and Aaron Lally, CFA, CAIA, CIPM

- i. M-NCPPC ERS Initial Fund Review
- ii. 2Q24 M-NCPPC Executive Summary
- iii. September 3, 2024 Board Meeting (July 31, 2024 Investment Performance Flash Report)

ITEM 5. <u>EXECUTIVE DIRECTOR'S REPORT</u>

Presentation by Andrea L. Rose, Executive Director

A. Executive Director's Report dated August 23, 2024

ACTION

i. Recommendation to approve up to a 3.5% anniversary increase for FY25 for eligible ERS employees; a 0.5% lump sum payment for eligible ERS employees at top of grade and not eligible for an anniversary increase; a 3.5% cost-of-living adjustment effective the first full pay period on or after July 1, 2024.

ITEM 6. COMMITTEE REPORTS/RECOMMENDATIONS

A. Administration and Personnel Oversight Committee Presentation by Gavin Cohen, CPA

Regular Report dated August 20, 2024

ACTION

- Recommendation to approve of the reallocation of savings within the FY2025
 Operating Budget for an office renovation project to meet the needs of the ERS.
- ii. Confidential Report dated August 20, 2024