



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

BOARD OF TRUSTEES MEETING AGENDA
Tuesday, December 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 December 3, 2024 Board of Trustees Meeting Agenda
B. Minutes of Open Session; November 5, 2024
- ITEM 2.****CHAIR'S ITEMS**
Announcement:
We currently have an opening for two trustees to serve on the IMG and Personnel Committee. If anyone is interested in serving on one of these committees, please contact the Executive Director.
- ITEM 3.****CONSULTANT/MANAGER PRESENTATIONS**
A. Meketa Investment Group
Presentation by Mary Mustard, CFA and Aaron Lally, CFA, CAIA, CIPM
i. Q3 2024 Performance Report
ii. October 31, 2024 Flash Performance Report
- ITEM 4.****COMMITTEE REPORTS/RECOMMENDATIONS**
A. Investment Monitoring Group
Presentation by Sheila Morgan-Johnson
i. Regular Report dated November 19, 2024 **ACTION**
a. Recommendation to Approve Changes to the Investment Policy Statement and Investment Monitoring Policy.

B. Administration and Personnel Oversight Committee
Presentation by Gavin Cohen, CPA
i. Regular Report dated November 19, 2024
a. Recommendation to Approve the December 2024 Governance Manual that Incorporates Updates to the IMG Charter. **ACTION**

b. Recommendation to Approve Hiring CBIZ/EFL Associates to Recruit for the Deputy Executive Director Position. **ACTION**
- ITEM 5.****CLOSED SESSION** **ACTION**
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 under the authority of this Board; and Section 3-305(b)(7) to consult with counsel on a legal matter under the authority of this Board.

A. Ratify action(s) discussed in Closed Session
- ITEM 6.****EXECUTIVE DIRECTOR'S REPORT**
Presentation by Jaclyn F. Harris, Executive Director
A. Executive Director's Report dated November 26, 2024

INFORMATIONAL ITEMS ONLY

- ❖ Aberdeen Client Leadership Change Announcement Letter