

BOARD OF TRUSTEES MEETING AGENDA Tuesday, March 4, 2025; 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 March 4, 2025 Board of Trustees Meeting Agenda
- B. Minutes of Open Session; February 4, 2025
- C. Minutes of Closed Session; February 4, 2025

ITEM 2. CHAIR'S ITEMS

Per the Board adopted Trustee Education Policy, trustees will annually participate in at least eight (8) hours of training and education applicable to their duties to the ERS.

A. 2025 Conference and Training Summary

ITEM 3. CONSULTANT/MANAGER PRESENTATIONS

A. Meketa Investment Group

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

- i. Asset-Liability Study Primer Education Session
- ii. January 31, 2025 Flash Performance Report

ITEM 4. COMMITTEE REPORTS/RECOMMENDATIONS

A. Investment Monitoring Group

Presentation by Sheila Morgan-Johnson

i. Regular Report dated February 18, 2025

ITEM 5. EXECUTIVE DIRECTOR'S REPORT

Presentation by Jaclyn F. Harris, Executive Director

- A. Executive Director's Report dated February 25, 2025
 - i. Recommendation to Approve a Cost-of-Living Adjustment of 2.9% for Tier 1 Service and a 2.5% for Tier 2 Service Effective July 1, 2025 for Eligible Retirees and Beneficiaries in Accordance with the Employees' Retirement System's Plan Document.

ACTION

INFORMATIONAL ITEMS ONLY

IMG Confidential Report dated February 18, 2025