



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

BOARD OF TRUSTEES MEETING AGENDA
Tuesday, February 1, 2022; 10:00 a.m.
County Administration Building, Upper Marlboro, MD
(Due to COVID -19 Attend 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 February 1, 2022 Board of Trustees Meeting Agenda
 - B. Minutes of Open Session, January 4, 2022
 - C. Minutes of Closed Session, January 4, 2022 **(Confidential – Trustees Only)**
- ITEM 2. CHAIRMAN'S ITEMS **ACTION****
- A. Recommendation to Ratify the Action taken in Closed Session on January 4, 2022
- ITEM 3. MISCELLANEOUS**
- ITEM 4. TRUSTEE EDUCATION – 10:15 a.m.**
- A. M-NCPPC Legal Department
 - Presentation by Adrian Gardner, General Counsel
 - i. 2022 Fiduciary Ethics Workshop; February 1, 2022
- ITEM 5. MANAGER REPORTS/PRESENTATIONS – 11:00 a.m.**
- A. Cheiron
 - Presentation by Janet Cranna, FSA, FCA, EA, MAAA and Patrick Nelson, FSA, CERA, EA, MAAA
 - i. Funding Policy Review; February 1, 2022
- ITEM 6. COMMITTEE REPORTS/RECOMMENDATIONS**
- A. Investment Monitoring Group
 - Presentation by Committee Chair, Sheila Morgan-Johnson
 - i. Regular Report of January 18, 2022
 - ii. Confidential Report of January 18, 2022 - Confidential
- ITEM 7. ADMINISTRATOR'S ITEMS**
- Presentation by Andrea L. Rose, Administrator
- A. Administrator's Report dated January 20, 2022
 - B. Memorandum dated January 10, 2022 re: Additional Due Diligence – State Street Global Advisor's Tax Reclaim Service
- ITEM 8. CLOSED SESSION **ACTION****
- Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(5) for investment of public funds and Section 3-305(b)(7) to consult with counsel to obtain legal advice on legal matters.
- ITEM 9. ADMINISTRATIVE FUNCTIONS **ACTION****
- 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.