

AGENDA
MONTHLY MEETING OF THE BOARD OF TRUSTEES
Thursday, April 21, 2022

Meeting time: 9:00 a.m.
Meeting location: 7 E. Redwood Street, 12th floor

01. Meeting called to order.

02. Minutes

The Board is requested to consider for approval the Minutes of the Open and Closed Meetings of March 17, 2022.

03. Marquette Associates, Inc.

- The Consultant will review the March 2022 Market Commentary and Investment Review.

04. Cash Flow Projections for ERS, EOS and the OPEB Trust

- 4.1 The Accounting Manager will present the ERS Cash Flow Projection Schedule.
- 4.2 The Accounting Manager will present the EOS Cash Flow Projection Schedule.
- 4.3 The Accounting Manager will present the OPEB Trust Cash Flow Projection Schedule.
- 4.4 The Board is requested to note receipt and take appropriate action regarding the Cash Flow Projections for ERS, EOS and the OPEB Trust.

05. Meketa Investment Group

The Consultant will review:

- 5.1 the ERS Alternatives portfolio as of September 30, 2021
- 5.2 the OPEB Trust Alternatives portfolio as of September 30, 2021 and
- 5.3 the Hedge Fund portfolio as of February 28, 2022.

06. Investment Analysis of the ERS, EOS and the OPEB Trust

The Board is requested to note receipt of;

- 6.1 the Summary of Compliance as of February 28, 2022 and March 31, 2022;
- 6.2 the Asset Allocation and Pro-Forma as of March 31, 2022
- 6.3 the Chart of Statement of Net Assets as of March 31, 2022 and
- 6.4 the Statement of Changes in March 31, 2022.

07. Benefit Approvals and Decisions of the Hearing Examiners

- The Board is requested to note receipt of and accept the Retirement Benefits Listing for the May 1 payroll according to the attached schedules, and to
- Note the Decisions and Findings of Fact rendered by the Panel of Hearing Examiners.

08. CC Bill 22-0211 – City Employees and Retirees – Healthcare Reform

- The Board is requested to note that City Council Bill 22-0211 was introduced March 21, 2022 for the purpose of establishing the Employee and Retiree Health Benefits Program for Baltimore City Employees' defining certain terms: providing for the administration of the Program, establishing membership procedures and duties for the City Health Insurance Committee, requiring certain reports and the provision of certain data, and generally relating to healthcare for City employees, retirees, their spouses and their dependents.
- The Executive Director will report to the Board on the agency's response to the bill.

09. Project Status Report

The Executive Director will update the Board on various projects.

- Administrative expenses – March 2022
- COVID-19 Staffing Update
- Financial Disclosure Statements
- NASP Women’s Forum
- Yale SOM – Executive Leadership for Women

10. Other Business

- Conference and Educational Listing

11. ERS Closed Meeting

The Chair will call for a motion to recess the meeting in accordance with the advanced notice given of the Board's intention to have a closed executive session, as provided in the Open Meetings Act, as codified in Title 3 of the General Provisions of the Maryland Code, under Section 10-508(a)(5) now known as 3-305(b)(5) to discuss, and consider matters directly related to the investment of public funds and the agency’s membership. Public discussion would adversely impact the ability of the agency to conduct internal business.

12. Ratification of Decisions Taken in the Closed Meeting

The Board is requested to ratify the decisions taken during the Closed Meeting.

13. Adjournment.