

**AGENDA**  
**MONTHLY MEETING OF THE BOARD OF TRUSTEES**  
**Thursday, August 18, 2022**

**Meeting time:** 9:00 a.m.

**Meeting location:** 7 E. Redwood Street, 12<sup>th</sup> 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 June 16, 2022.

03. Marquette Associates, Inc.

The Consultant will review:

- Fiscal Year 2022 Investment Review
- July 2022 Investment Review

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

- The Accounting Manager will present the ERS Cash Flow Projection Schedule.
- The Accounting Manager will present the EOS Cash Flow Projection Schedule.
- The Accounting Manager will present the OPEB Trust Cash Flow Projection Schedule.
- 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:

- ERS Alternatives portfolio as of March 31, 2022
- OPEB Trust Alternatives portfolio as of March 31, 2022
- Market and Industry Analysis Q1 2022
- Cambridge Benchmark Update

06. 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.

07. Ratification of Decisions Taken in the Closed Meeting

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

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

The Board is requested to note receipt of;

- the Chart of Statement of Net Assets as of June 30, 2022 and July 31, 2022 and
- the Statement of Changes as of June 30, 2022 and July 31, 2022.

09. Benefit Approvals and Decisions of the Hearing Examiners

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

10. Project Status Report

The Executive Director will update the Board on various projects.

- Administrative Expenses – June 2022 and July 2022
- RSM – Sage Intacct Implementation Services

11. Other Business

- Conference and Educational Listing
- NCPERS Conference Report: Trustees Moore-Carter and Bryant

12. Adjournment.