

**AGENDA**  
**MONTHLY MEETING OF THE BOARD OF TRUSTEES**  
**Thursday, September 15, 2022**

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

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

01. Meeting called to order.
02. Introduction of New Trustee
03. Board Chair and Vice Chair Elections
04. Minutes

The Board is requested to consider for approval the Minutes of the Open and Closed Meetings of August 18, 2022.

05. Marquette Associates, Inc.

The Consultant will review:

- August 2022 Investment Review

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

- The Accounting Manager will present the ERS, EOS and OPEB Trust Cash Flow Projection Schedules.
- The Board is requested to take appropriate action regarding the Cash Flow Projections for ERS, EOS and the OPEB Trust.

07. Meketa Investment Group

The Consultant will review:

- ERS Alternatives portfolio as of March 31, 2022
- OPEB Trust Alternatives portfolio as of March 31, 2022

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 August 31, 2022; and
- the Statement of Changes as of August 31, 2022.

09. Project Status Report

The Executive Director will update the Board on various projects.

- Administrative Expenses – August 2022
- Saxena White Invitation

10. Other Business

- Conference and Educational Listing
- Marquette Associates Symposium and Holiday Dinner Invitations

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 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.