

AGENDA
MONTHLY MEETING OF THE BOARD OF TRUSTEES
Thursday, September 21, 2023

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 held August 17, 2023.

03. Marquette Associates, Inc.

- ERS, EOS and OPEB August 2023 Investment Review

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

- The Senior Investment 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.

05. Meketa Investment Group

- The Consultant will review the Private Equity Portfolio for the ERS and the OPEB Trust.
- Cambridge Benchmark

06. 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, 2023; and
- the Statement of Changes as of August 31, 2023.

07. Trustee Election Procedures – Proposed Amendment

- The Executive Director will discuss a proposed amendment to the Procedures for the current election.
- The Board is requested to take appropriate action on the proposed amendment.
- Election Update

08. Project Status Report

The Executive Director will update the Board on various projects.

- Administrative Expenses and Contracts – August
- Board Room A/V Upgrade
- Baltimore Banner Article
- BOE Contribution Update

09. Other Business

- Conference and Educational Listing
- Helen Holton Conference Report

10. 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.

11. Ratification of Decisions Taken in the Closed Meeting

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

12. Adjournment.