

AGENDA
MONTHLY MEETING OF THE BOARD OF TRUSTEES
Thursday, March 21, 2024

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 February 15, 2024.

03. Marquette Associates, Inc.

- ERS, EOS and OPEB February 2024 Review
- Carlyle Memo

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

The Board is requested to note receipt of the ERS, EOS and OPEB Trust Cash Flow Projection Schedules.

05. Meketa Investment Group

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

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 February 29, 2024; and
- the Statement of Changes as of February 29, 2024.

07. Governance Manual – Benefit Policies - Updates

General Counsel will update the Board on the following Benefit Policy Updates;

- Missed Contributions Make-Up Policy
- Domestic Order Guidelines – ERS and EOS
- Policy Governing the Receipt of Pension Benefits by Surviving Children Over 18
- Policy Governing the Receipt of Pension Benefits by Surviving Spouses of Deceased Retirees

08. Project Status Report

The Executive Director will update the Board on various projects.

- Administrative Expenses and Contracts – January 2024, February 2024
- Active Trustee Election Report
- Financial Disclosure Statements
- Office Relocation
- Thank You Note

09. Other Business

- Conference and Educational Listing
- Trustee 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.