



EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission

BOARD OF TRUSTEES MEETING

AGENDA

Tuesday, June 1, 2021; 10:00 a.m.

County Administration Building, Upper Marlboro, MD

(Due to COVID -19 Attend via Microsoft Teams)

- ITEM 1. CONSENT AGENDA **ACTION****
The following items are to be approved or accepted by vote on one motion unless a Board member requests separate consideration:
- A. Approval of the June 1, 2021 Board of Trustees Meeting Agenda
 - B. Minutes of Open Session, May 4, 2021
 - C. Minutes of Closed Session, May 4, 2021
- ITEM 2. CHAIRMAN'S ITEMS**
- A. Conference Summary
- ITEM 3. MISCELLANEOUS **ACTION****
- A. Resolution to Appoint the Chairman and Vice Chairman of the Board of Trustees for the term ending June 30, 2023
- ITEM 4. MANAGER REPORTS/PRESENTATIONS**
- A. Wilshire Associates
Presentations by Bradley A. Baker, Managing Director and Martell McDuffy, Senior Analyst
 - i. Quarterly Executive Summary; March 31, 2021
 - ii. Manager Comparison – 3 Year & 5 Year Rolling Returns; March 31, 2021
 - iii. Private Equity Market Analysis and Opportunities; June 1, 2021
 - iv. Monthly Investment Summary; April 30, 2021
- ITEM 5. REPORT OF ADMINISTRATOR **ACTION****
- A. Administrator's Report dated May 25, 2021
Presentation by Administrator, Andrea L. Rose
 - i. Recommendation to Allow ERS employees an Extension to Utilize Unused Social Distancing and Administrative Leave from June 30, 2021 through December 31, 2021
- ITEM 6. COMMITTEE REPORTS/RECOMMENDATIONS **ACTION****
- A. Investment Monitoring Group
Presentation by Committee Chair, Sheila Morgan-Johnson
 - i. Regular Report of May 11, 2021
 - a. Recommendation to approve the Fee Schedule with Northern Trust effective July 1, 2021 with an expiration date of June 30, 2025 **ACTION**
 - b. Recommendation to approve a private equity commitment of \$15 million (\$45 million total) for three-years to Wilshire Private Markets Group Series III and Grant a Waiver of Certain Prohibitions of the Code of Ethics, contingent upon Wilshire's confirmation of the private equity availability and valuations **ACTION**
- ITEM 7. CLOSED SESSION **ACTION****
The Board will meet in Closed Session, pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(13) to comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosure about a particular proceeding or matter and to discuss matters that are subject to Section 4-335 of the General Provisions Article of the Maryland Annotated Code, which prevents public disclosure of confidential commercial or financial information.