EMPLOYEES' RETIREMENT SYSTEM
The Maryland-National Capital Park and Planning Commission

BOARD OF TRUSTEES MEETING AGENDA
Tuesday, July 12, 2022; 10:00 a.m.
Kenilworth Office Building, Riverdale, 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 July 12, 2022 Board of Trustees Meeting Agenda
B. Minutes of Open Session, June 7, 2022
C. Minutes of Closed Session, June 7, 2022
D. Recommendation to Ratify the Action taken in Closed Session on June 7, 2022

ITEM 2. **CHAIRMAN'S ITEMS**

A. Conference & Training Summary Schedule
B. Welcome Lisa Blackwell-Brown

ITEM 3. **MISCELLANEOUS**

ITEM 4. **CONSULTANT/MANAGER PRESENTATIONS**

A. Northern Trust Company – Cyber Security
Presentation by Steve Locke, Chief Information Security Officer and Ali (Powell) Guttillo, Vice President and Senior Relationship Manager

ITEM 5. **COMMITTEE REPORTS/RECOMMENDATIONS**

A. Investment Monitoring Group
Presentation by Committee Chair, Sheila Morgan-Johnson
    i. Regular Report of June 21, 2022
        a. Recommendation to Approve the Revised Investment Manager Monitoring Policy as Recommended by the Investment Monitoring Group **ACTION**

ITEM 6. **ADMINISTRATOR'S ITEMS**

Presentation by Andrea L. Rose, Administrator

A. Administrator's Report dated July 1, 2022
    i. Recommendation to approve a 3.5% anniversary increase for FY23 for eligible ERS employees; a 0.5% lump sum payment for eligible ERS employees at top of grade; and a 3.5% cost-of-living adjustment effective the first full pay period on or after September 1, 2022. **ACTION**

B. Rhumbline Organizational Update; April 1, 2022
    i. Recommendation to Consent to Assignment of the Investment Management Agreement **ACTION**

ITEM 7. **CLOSED SESSION** **ACTION**

Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(5) for investment of public funds and Section 3-305(b)(7) to consult with counsel to obtain legal advice on legal matters.

ITEM 8. **CONSULANT/MANAGER PRESENTATIONS**

A. Wilshire Advisors LLC – Education Session: Fixed Income and Bank Loan Markets
Presentation by Bradley A. Baker, Managing Director