



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

BOARD OF TRUSTEES MEETING AGENDA
Tuesday, September 6, 2022; 9:00 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 September 6, 2022 Board of Trustees Meeting Agenda
B. Minutes of Open Session, July 12, 2022
C. Minutes of Closed Session, July 12, 2022 (**Confidential**)
- ITEM 2. CHAIRMAN'S ITEMS**
A. Conference & Training Summary Schedule
- ITEM 3. MISCELLANEOUS**
A. Open Meetings Act Compliance Board Opinion; June 30, 2022 (*Informational ONLY*)
- ITEM 4. CONSULTANT/MANAGER PRESENTATIONS**
A. Wilshire Advisors LLC (**9:15 a.m. – 9:30 a.m.**)
Presentation by Bradley A. Baker, Managing Director and LouAnn Eisenhut, Assistant Vice President
 i. Bank Loan Manager Search Presentation
 a. Recommendation for a Bank Loan Manager **ACTION**
 ii. Monthly Investment Summary May 2022 (*Informational ONLY*)
 iii. Monthly Investment Summary June 2022 (*Informational ONLY*)

B. T. Rowe Price – *Institutional Floating Rate Fund* (**9:30 a.m. – 10:30 a.m.**)
Presentation by Paul Massaro, CFA, Portfolio Manager and Adam Rouse, CIMA, Defined Contribution Specialist

C. Nuveen – *Senior Loans* (**10:30 a.m. – 11:30 a.m.**)
Presentation by Scott Caraher, Head of Senior Loans; Ravi Chintapalli, CFA, Client Portfolio Manager; and Kitty Martin, Institutional Advisory Services

(Break 11:30 a.m. – 11:45 a.m.)

D. ARES Management – Bank Loan Capabilities (**11:45 a.m. – 12:45 p.m.**)
Presentation by Samantha Milner, Partner, Portfolio Manager and U.S. Liquid Credit Research; Michael Schechter, Partner, Head of Credit Trading; Julie Greenman, Managing Director, Investor Relations; and Scott McConnell, Managing Director, Global Client Solutions
- ITEM 5. CLOSED SESSION **ACTION****
Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(5) to consider the investment of public funds.
- ITEM 6. ADMINISTRATOR'S ITEMS**
Presentation by Andrea L. Rose, Administrator
A. Administrator's Report dated August 19, 2022