



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

**BOARD OF TRUSTEES MEETING
AGENDA**

Tuesday, May 5, 2020; 10:00 a.m.

**County Administration Building, Upper Marlboro, MD
Due to COVID-19, Please Attend via Microsoft Teams**

ITEM 1.	<u>CONSENT AGENDA</u>	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 May 5, 2020 Board of Trustees Meeting Agenda	
	B. Minutes of Open Session, April 7, 2020	
	C. Minutes of Closed Session, April 7, 2020 (Confidential)	TRUSTEES ONLY
	D. Minutes of Open Session, April 22, 2020	
	E. Minutes of Closed Session, April 22, 2020 (Confidential)	TRUSTEES ONLY
	F. Disbursements Granted Report – March 2020	
ITEM 2.	<u>CHAIRMAN'S ITEMS</u>	
ITEM 3.	<u>MISCELLANEOUS</u>	
ITEM 4.	<u>MANAGER PRESENTATIONS</u>	
	A. Wilshire Associates	
	Presentations by Bradley A. Baker, Managing Director and Martell McDuffy, Senior Analyst	
	i. Term Asset-Backed Securities Loan Facility (“TALF”)	ACTION
	ii. Northern Trust Securities Lending- Second Cash Market Update April 2020	INFO ONLY
	iii. Northern Trust Securities Lending – Borrower Demand and Market Update April 2020	INFO ONLY
	iv. Northern Trust Securities Lending – Borrower Risk Management Update- April 2020	INFO ONLY
	v. Northern Trust Securities Lending: SL Core STIF Announcement	INFO ONLY
ITEM 5.	<u>COMMITTEE REPORTS/PRESENTATIONS</u>	
	A. Administration & Personnel Oversight Committee	
	Presentation by Committee Chairman, Joe Zimmerman, CPA	
	i. Regular Report of April 21, 2020	
	a. Recommendation to Approve the FY2021 Operating Budget	ACTION
	b. Recommendation to Recommend the Reappointment of Pamela F. Gogol as the Montgomery County Public Member and Sheila Morgan-Johnson as the Prince George’s County Public Member for the term ending June 30, 2023	ACTION

ITEM 6.

REPORT OF ADMINISTRATOR

Presentation by Administrator, Andrea L. Rose

A. Administrator's Report dated April 27, 2020

- i. Recommendation to Spend an Additional \$6,328 in Capital Outlay in FY2020 for the Pension Software Administration System for Deliverables Received From Levi, Ray & Shoup Originally Scheduled for FY2021

ACTION