



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

BOARD OF TRUSTEES MEETING AGENDA
Tuesday, April 5, 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 April 5, 2022 Board of Trustees Meeting Agenda
 - B. Minutes of Open Session, March 1, 2022
 - C. Minutes of Closed Session, March 1, 2022 (**Confidential – Trustees Only**)
- ITEM 2. CHAIRMAN'S ITEMS**
- A. Conference & Training Summary Schedule
 - B. Memorandum dated March 22, 2022 re: Prince George's County Open Trustee
 - i. Recommendation to Acknowledge Theodore J. Russell, III as the Prince George's County Open Trustee for the remainder of the term ending June 30, 2024
- ACTION**
- ITEM 3. MISCELLANEOUS**
- A. Legislative Update – House Bill 1057
Presentation by Debra Borden, Acting General Counsel and Caleen Kufera, Assistant General Counsel
- ITEM 4. WILSHIRE ADVISORS, LLC**
- Presentation by Bradley A. Baker, Managing Director, and Ned McGuire, Managing Director
- A. Recommendation to adopt the "Similar Return Policy" outlined in ALV Study Analysis dated April 5, 2022.
 - i. Asset Liability Valuation ("ALV") Study Analysis; April 5, 2022
 - ii. Statement of Investment Policy; Amended September 14, 2021
- ACTION**
- ITEM 5. COMMITTEE REPORTS/RECOMMENDATIONS**
- A. Investment Monitoring Group
Presentation by Committee Chair, Sheila Morgan-Johnson
 - i. Regular Report of March 15, 2022
- ITEM 6. ADMINISTRATOR'S REPORT**
- Presentation by Andrea L. Rose, Administrator
- A. Administrator's Report dated March 25, 2022
 - i. Recommendation to Approve a Cost-Of-Living Adjustment of 3.8% for Tier I Service and 2.5% for Tier 2 Service Effective July 1, 2022 for Eligible Retirees and Beneficiaries in Accordance with the Employees' Retirement System's Plan Document
 - ii. Recommendation to Proceed with Highline's ePersonality under "Time and Materials" and Continuation of Third-Party Oracle Licenses for Support for 2022-2023
- ACTION**
- ACTION**