



EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission

BOARD OF TRUSTEES MEETING AGENDA Tuesday, June 7, 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 June 7, 2022 Board of Trustees Meeting Agenda
B. Minutes of Open Session, May 3, 2022
- ITEM 2. CHAIRMAN'S ITEMS**
A. Conference & Training Summary Schedule
B. Acknowledge the Reappointment of Sergeant Howard Brown as the Fraternal Order of Police Representative Trustee for the Term July 1, 2022 - June 30, 2025 ACTION
C. Acknowledge the Appointment of Lisa Blackwell-Brown as the UFCW Local 1994 MCGEO Representative Trustee for the Term July 1, 2022 - June 30, 2025 ACTION
D. Resolution in Honor of Amy Millar – *Late Delivery*
- ITEM 3. MISCELLANEOUS**
- ITEM 4. MANAGER REPORTS/PRESENTATIONS**
A. Cheiron
Presentations by Janet Cranna, FSA, FCA, EA, MAAA, and Patrick Nelson, FSA, CERA, EA, MAAA
i. Annual Economic Assumption Review; June 7, 2022
a. Recommendation for Annual Economic Assumption effective July 1, 2022 ACTION
B. Wilshire Advisors, LLC
Presentations by Bradley A. Baker, Managing Director, and Martell McDuffy, Senior Analyst
i. Actuarial Return Assumption & Liability Discount Rate; June 7, 2022
ii. Quarterly Executive Summary; March 2022
iii. Monthly Investment Summary; April 2022
iv. Manager Comparison – 3 Year & 5 Year Rolling Returns
- ITEM 5. COMMITTEE REPORTS/RECOMMENDATIONS**
A. Audit Committee
Presentation by Committee Chair, Gavin Cohen, CPA
i. Regular Report of May 17, 2022
B. Investment Monitoring Group
Presentation by Committee Chair, Sheila Morgan-Johnson
i. Regular Report of May 17, 2022
- ITEM 6. ADMINISTRATOR'S REPORT**
Presentation by Andrea L. Rose, Administrator
A. Administrator's Report dated May 27, 2022
B. Rhumblin 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.