

EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission

BOARD OF TRUSTEES MEETING AGENDA

Tuesday, September 5, 2023; 10:00 A.M.

Kenilworth Office Building, Riverdale, MD or 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 5, 2023 Board of Trustees Meeting Agenda
B. Minutes of Open Session; July 11, 2023
C. Minutes of Closed Session: July 11, 2023 (**Confidential**)

ITEM 2. CHAIRMAN'S ITEMS

- ### A. Conference and Training Summary 2023

ITEM 3. MISCELLANEOUS

ACTION

- A. Resolution to Appoint the Chair and Vice Chair of the Board of Trustees for the Term ending June 30, 2025**

ITEM 4. CONSULTANT/MANAGER PRESENTATIONS

- A. Wilshire Advisors, LLC

Presentations by Bradley A. Baker, Managing Director, and LouAnn Eisenhut, Assistant Vice President

- i. Diversity, Equity, and Inclusion and Diverse-Owned Manager Initiative; 2022 In Review
- ii. Quarterly Executive Summary; June 2023
- iii. Manager Comparison – 3 Year & 5 Year Rolling Returns

(INFO only)

ITEM 5. COMMITTEE REPORTS/RECOMMENDATIONS

- #### A. Investment Monitoring Group

Presentation by Sheila Morgan-Johnson

- i. Regular Report dated June 20, 2023
 - a. Recommendation to place Principal on the Watchlist and authorize a private core real estate search.
 - b. Recommendation to keep Neuberger Berman on the Watchlist through December 2023 and evaluate alternatives if performance does not improve.

ACTION

ACTION

- ## B. Administration & Personnel Oversight Committee

Presentation by Gavin Cohen

- i. Regular Report dated June 20, 2023
 - a. Recommendation for approval of a new Education Policy and incorporation into the Governance Manual dated July 2023
 - b. Recommendation for approval of a revised Employee Handbook.

ACTION

ACTION

ITEM 6. EXECUTIVE DIRECTOR'S REPORT

Presentation by Andrea L. Rose, Executive Director

- A. Executive Director's Report dated August 23, 2023