



EMPLOYEES' RETIREMENT SYSTEM

The Maryland-National Capital Park and Planning Commission

BOARD OF TRUSTEES MEETING AGENDA

Tuesday, July 8, 2025; 10:00 A.M.

Kenilworth Office Building, Riverdale, MD or via Microsoft Teams

ITEM 1.	<u>CONSENT AGENDA</u> 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 July 8, 2025 Board of Trustees Meeting Agenda B. Minutes of Open Session; June 3, 2025 C. Minutes of Closed Session; June 3, 2025	ACTION
ITEM 2.	<u>CHAIR'S ITEMS</u> Per the Board adopted Trustee Education Policy, trustees will annually participate in at least eight (8) hours of training and education applicable to their duties to the ERS. A. 2025 Conference and Training Summary	
ITEM 3.	<u>CONSULTANT/MANAGER PRESENTATIONS</u> A. Meketa Investment Group Presentation by Mary Mustard, CFA and Aaron Lally, CFA, CAIA, CIPM i. May 31, 2025 Flash Performance Report	
ITEM 4.	<u>COMMITTEE REPORTS/RECOMMENDATIONS</u> A. Investment Monitoring Group Presentation by Sheila Morgan-Johnson i. Regular Report dated June 17, 2025 a. Recommendation to Approve the Updated Northern Trust Custodial Service Fee Agreement B. Administration and Personnel Oversight Committee Presentation by Gavin Cohen, CPA i. Regular Report dated June 17, 2025 a. Recommendation to Approve Revised MOU between the ERS and OCIO for IT Support and Services	ACTION ACTION
ITEM 5.	<u>EXECUTIVE DIRECTOR'S REPORT</u> Presentation by Jaclyn F. Harris, Executive Director A. Executive Director's Report dated July 2, 2025	
ITEM 6.	<u>CLOSED SESSION</u> Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(5) to consider matters directly concerning the actual investment of public funds under the authority of this Board. A. Ratify action(s) discussed in Closed Session	ACTION