



# EMPLOYEES' RETIREMENT SYSTEM

Maryland-National Capital Park and Planning Commission

## **BOARD OF TRUSTEES MEETING AGENDA** **Tuesday, March 3, 2026; 10:00 A.M.** **Kenilworth Office Building, Riverdale, MD or via Microsoft Teams**

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| <b>ITEM 1.</b> | <b><u>CONSENT AGENDA</u></b><br>The following items are to be approved or accepted by vote on one motion unless a Board member requests separate consideration:<br>A. Approval of the March 3, 2026 Board of Trustees Meeting Agenda<br>B. Minutes of Open Session; February 3, 2026<br>C. Minutes of Closed Session; February 3, 2026  | <b>ACTION</b> |
| <b>ITEM 2.</b> | <b><u>CHAIRMAN'S ITEMS</u></b><br>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.<br>A. 2026 Conference and Training Summary  |               |
| <b>ITEM 3.</b> | <b><u>CONSULTANT/MANAGER PRESENTATIONS</u></b><br>A. Meketa Investment Group<br>Presentation by Mary Mustard, CFA and Aaron Lally, CFA, CAIA, CIPM<br>i. January 31, 2026 Investment Performance Report   |               |
| <b>ITEM 4.</b> | <b><u>COMMITTEE REPORTS/RECOMMENDATIONS</u></b><br>A. Administration and Personnel Oversight Committee<br>Presentation by Gavin Cohen, CPA<br>i. Regular Report dated February 17, 2026<br>a. Recommendation to Approve the Revised Travel Policy   | <b>ACTION</b> |
| <b>ITEM 5.</b> | <b><u>EXECUTIVE DIRECTOR'S REPORT</u></b><br>Presentation by Jaclyn F. Harris, Executive Director<br>A. Executive Director's Report dated February 24, 2026<br>i. Recommendation to Approve a Cost-of-Living Adjustment of 2.6% for Tier 1 Service and 2.5% for Tier 2 Service, Effective July 1, 2026, for Eligible Retirees and Beneficiaries, in Accordance with the Employees' Retirement System's Plan Document. | <b>ACTION</b> |
| <b>ITEM 6.</b> | <b><u>CLOSED SESSION</u></b><br>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.   | <b>ACTION</b> |