

AGENDA ITEM #3L
March 31, 2009

Appointments

M E M O R A N D U M

March 26, 2009

TO: County Council
FROM: Justina J. Ferber,  Legislative Analyst
SUBJECT: Appointments – Board of Investment Trustees

The County Executive's appointments to the Board of Investment Trustees are before the Council for confirmation.

<u>This packet contains:</u>	<u>Circle #</u>
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J. Lodge Gillespie, Jr. © 5	
Mary Ellen Menke © 9	

Attachments

f:\ferber\county executive appointments\board of investment trustees\09 appts\3-31 appt memo.doc



OFFICE OF THE COUNTY EXECUTIVE
ROCKVILLE, MARYLAND 20850

Isiah Leggett
County Executive

APPOINTMENT

PURSUANT TO THE AUTHORITY VESTED TO ME UNDER SECTION 215 OF THE CHARTER OF MONTGOMERY COUNTY, MARYLAND, I HEREBY APPOINT

County Council Representative

John Lodge Gillespie, Jr.
5216 Acacia Avenue
Bethesda 20814 3/1/2012
(Reappointment - second term)

Retired Employees' Organization

Mary Ellen Menke
22500 Old Hundred Road
Barnesville 20838 3/1/2012
(Reappointment - second term)

TO SERVE AS members of the Board of Investment Trustees

THIS APPOINTMENT SHALL BE EFFECTIVE UPON CONFIRMATION BY THE COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

ISIAH LEGGETT
COUNTY EXECUTIVE

March 18, 2009
DATE

Resolution No.: _____
Introduced: _____
Adopted: _____

COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND

By: County Council

Subject: County Executive's Appointments to the Board of Investment Trustees

The County Council for Montgomery County, Maryland approves the following resolution:

The County Executive's appointments to the Board of Investment Trustees are confirmed.

County Council Representative

John Lodge Gillespie, Jr.
5216 Acacia Avenue
Bethesda 20814 3/1/2012
(Reappointment - second term)

Retired Employees' Organization

Mary Ellen Menke
22500 Old Hundred Road
Barnesville 20838 3/1/2012
(Reappointment - second term)

This is a correct copy of Council action.

Linda M. Lauer, Clerk of the Council

BOARD OF INVESTMENT TRUSTEES

- Created -- Montgomery County Code, Sec. 33-59 through 33-61 (1987, 1998).
- Purpose -- Set policy and monitor the investment program for the assets of the Employee Retirement System and, as needed, retain advisors and vendors to perform services. Evaluate results. Adjust the operation of the program to prudently manage the assets to help assure the benefit security of the participants and minimize the cost to the taxpayers.
- Membership -- 13 trustees; **all** are appointed by the CE and confirmed by the CC: **three active county employees**, each of whom is a member of a different collective bargaining unit and are vested members of the retirement system **or** individuals recommended by each employee organization (**from a list of 3-5 -- methodology for nominations is in the Code**); **one active County employee** who is a vested member of the retirement system and the Merit System, and not a member of a collective bargaining unit; **one retired County employee** who is a member of the retirement system (the CE should consider a list of 3-5 individuals recommended by the MCREA); **two representatives of the County Council** who are knowledgeable in pensions, investments, or financial matters, **two individuals** knowledgeable in pensions, investments, or financial matters. *The CE must not appoint any person who furnishes, or is employed by a firm that furnishes, to pension funds and other institutional investors the kind of investment services purchased by the Board.* The County Executive must appoint **four ex-officio trustees**: the Directors of the Office of Human Resources; Department of Finance; Office of Management and Budget, and the Staff Director of the County Council.
- Officers -- The Board selects from its members a chair, a vice chair, and a secretary.
- Financial Disclosure -- Confidential disclosure required (with limited public).
- Terms -- Three year terms - no compensation.
- Meetings -- Must meet at least once during each calendar quarter. Currently holds meetings in March, June, September, and December and other times as needed.
- Staff -- Linda Herman, Executive Director
101 Monroe Street, 15th Floor, Rockville, 240-777-8224

MEMBERSHIP

**Employee Not Represented by an
Employee Organization (1)**

Pandya, Sunil S.
7706 Hennepin Court
Hanover 21076 3/1/2011
(first term)

Ex-Officio Trustees:

Director of Finance

Barrett, Jennifer
101 Monroe Street
Rockville 20850

Director of Management & Budget

Beach, Joseph
101 Monroe Street
Rockville 20850

Director of Human Resources

Adler, Joseph **SECRETARY**
101 Monroe Street, 7th Floor
Rockville 20850

Council Staff Director

Farber, Stephen B.
Stella B. Werner COB
100 Maryland Avenue
Rockville 20850

Retired Employees' Organization

Representative (1)

Menke, Mary Ellen (Meg)
22500 Old Hundred Road
Barnesville 20838 3/1/2009
(firm term)

**Employees' Organization Representatives (3)
MCGEO (Local 1994)**

Renne, Gino **VICE CHAIR**
6777 Accipter Drive
New Market 21774 3/1/2010
(second term)

**International Assn. of Firefighters
(Local 1664)**

Buddle, Jeffrey D.
Mont. County Career Fire Fighters Association
932 Hungerford Drive, Suite 33A
Rockville 20850 3/1/20 11
(second term)

Fraternal Order of Police Lodge 35

Bader, Walter E.
Montgomery County Lodge 35, Inc.
18512 Office Park Drive
Gaithersburg 20886 3/1/2011
(second term)

**Public Members Knowledgeable About
Pensions, Investments, Or Financial
Matters**

Simpson, Kelda J.C. **CHAIR**
15505 Moravia Court
Rockville 20852 3/1/2011
(second term)

Willie, George S.
900 Balboa Drive
Silver Spring 20905 3/1/2011
(first term)

County Council Representatives (2)

Gillespie, Jr., John Lodge
5216 Acacia Avenue
Bethesda 20814 3/1/2009
(first term)

Sharpe, Jeffrey A.
10705 Tuckahoe Way
Rockville 20878 3/1/2011
(first term)