

**BOARD OF TRUSTEES**  
**MONTGOMERY COUNTY CONSOLIDATED RETIREE HEALTH BENEFITS TRUST**

MINUTES – OPEN SESSION

Friday, July 25, 2014

101 Monroe Street, 9<sup>th</sup> floor  
Rockville, Maryland

Board Members Present:

- Joseph Adler
- Jennifer Barrett via telephone
- Joseph Beach
- Arjan Berkelaar
- Jeffrey Buddle
- Bob Doody
- Marissa Grant
- Jennifer Hughes
- Stephen Farber via telephone
- David Locke
- Gino Renne
- Ruby Sherman
- William Talbot
- Lynda von Bargaen
- George Willie
- Diane Wurdeman
- Jefferi Lee

Staff:

- Linda Herman
- Marc Esen
- Stuart Potter

Others Present:

- Amy Moskowitz, Counsel to the Board
- Brad Atkins, Franklin Park
- Jim Gasperoni, FLAG Capital Management
- Ryan Sullivan, FLAG Capital Management
- Mark Brubaker, Wilshire Associates

***CALL TO ORDER***

Mr. Talbot called the open session of the Board meeting to order at 8:30 a.m.

**Approval of Consent Agenda:** Mr. Adler moved, and Mr. Beach seconded, and the Board approved the items listed on the Consent Agenda. Ms. Sherman, Mr. Willie, Mr. Renne, Mr. Doody and Mr. Buddle were not present. Ms. Hughes abstained.

**Introduction of New Board Members.** The new Board members, Ms. Diane Wurdeman and Mr. Jefferi Lee were introduced.

***DETERMINATION OF MEETING***

The Board unanimously approved a motion to move into closed session at 8:32 a.m. for the purpose of discussing the investment of public funds, pursuant to Maryland Code, State Government Article, 10-508(a)(5).

The Board moved back into open session at 10:50 a.m.

**Open Forum/Workplan:** Ms. Herman discussed the upcoming workplan, noting that Staff was working on the electronic delivery of Board materials.

There being no further business of the Board, the open meeting session was adjourned at 10:54 a.m.

Respectfully submitted,

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Bob Doody, Secretary