

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

MINUTES – OPEN SESSION

Friday, November 15, 2013

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

Board Members Present:

Joseph Adler  
Jennifer Barrett  
Joseph Beach  
Jeffrey Buddle  
Bob Doody  
Stephen Farber  
Jonathan Grabel  
Jennifer Hughes  
David Locke  
CJ Overly  
Sunil Pandya  
Gino Renne (via telephone and in person)  
Ruby Sherman  
Kelda Simpson  
William Talbot  
Lynda von Bargaen (via telephone)  
George Willie

Staff:

Linda Herman  
Marc Esen  
Stuart Potter  
Brad Stelzer  
John Feketekuty  
Akiko Kawashima  
Pat Paoli

Others Present:

Amy Moskowitz, Counsel to the Board  
Brad Atkins, Franklin Park  
Narayan Chowdhury, Franklin Park  
Jim Gasperoni, FLAG Capital Management

**CALL TO ORDER**

Mr. Talbot called the open session of the Board meeting to order at 8:31 a.m.

**DETERMINATION OF MEETING**

The Board unanimously approved a motion to move into closed session at 8:32a.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 11:01 a.m. Ms. von Bargaen was not present.

**Approval of Minutes:** Mr. Renne moved, and Mr. Buddle seconded, and the Board approved the minutes of the September 27, 2013 meeting.

**Proposed Legislation:** Ms. Herman discussed the proposed legislation to amend the County Code to remove the restriction against investing in Montgomery County bonds and Montgomery County real estate.

After discussion, Mr. Adler moved, and Mr. Buddle seconded, and the Board unanimously approved, the following resolution:

**1311-03      Resolved, that the proposed legislation is approved as presented in the meeting materials.**

**Trustee Report – Continuing Education:** Ms. Herman noted the trustee report in the meeting materials.

**Quarterly Budget vs. Actual-9/30/13:** Ms. Herman updated the Board regarding the quarterly budget.

**Open Forum/Workplan:** Ms. Herman discussed the upcoming workplan noting that she would send out the revised workplan prior to the next meeting. Mr. Buddle moved to approve the draft workplan for the January 24, 2014 meeting, with Mr. Adler seconding, and the Board unanimously approved.

There being no further business of the Board, the open meeting session was adjourned at 11:15a.m.

Respectfully submitted,

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Bob Doody, Secretary