

**BOARD OF INVESTMENT TRUSTEES
MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS**

MINUTES – OPEN SESSION

Friday, July 19, 2019

100 Maryland Avenue, 6th Floor
Rockville, Maryland

Board Members Present: Joseph Beach
Jeffrey Buddle
Richard Madaleno
Deborah Snead
Brad Stelzer
George Willie
Diane Wurdeman
Kelda Simpson
David Locke

Staff: Linda Herman
Marc Esen
Pat Paoli
John Feketekuty
Kevin Killeavy
Darrin Arbaugh
Olga Batkhan
Yan Yan
Priti Mehta
Miranda Fernando
Tamara Powell

Others Present: Amy Moskowitz, Counsel to the Board
Stephen DiGirolamo, Wilshire
Craig Morton, Wilshire
Brad Atkins, Franklin Park
Melanie Fraind, Franklin Park
Ryan Sullivan, Aberdeen

CALL TO ORDER

Ms. Wurdeman called the open session of the Board to order at 11:18 am.

Approval of Consent Agenda: Mr. Willie moved and Mr. Stelzer seconded, and the Board approved the items listed on the Consent Agenda with Ms. Simpson and Mr. Locke abstaining from voting on the minutes.

DETERMINATION OF MEETING

The Board unanimously approved a motion to move into closed session at 11:19 am for the purpose of discussing the investment of public funds pursuant to Maryland Code, General Provisions Article, 3-305(b)(5).

The Board moved back into open session at 11:31 am.

Annual Report – Sudan: Ms. Herman presented the annual report to the County Council on Sudan related investments which is required by law.

Annual Report – Emerging Managers: Ms. Herman presented the annual report to the County Council on the Board’s use of emerging managers which is required by law.

There being no further business of the Board, the open meeting session adjourned at 11:38 am

Respectfully submitted,

Joseph Beach, Secretary