

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

MINUTES – OPEN SESSION

Friday, September 29, 2017

101 Monroe Street, 9th floor
Rockville, Maryland

Board Members Present: Jennifer Barrett
Jeffrey Buddle via telephone
Alexandre Espinosa
Stephen Farber
Jennifer Hughes
David Locke
Gino Renne
Kelda Simpson
Brad Stelzer
George Willie
Diane Wurdeman

Staff: Linda Herman
Marc Esen
Pat Paoli
John Feketekuty
Kevin Killeavy
Darrin Arbaugh
Priti Mehta
Michael Quinn
Karen Smith

Others Present: Mark Brubaker, Wilshire Associates
Stephen DiGirolamo, Wilshire Associates
Brad Atkins, Franklin Park
Melanie Fraind, Franklin Park
Ryan Sullivan, Aberdeen (via telephone)
Jim Gasperoni, Aberdeen (via telephone)
Ron Mayer, Albourne
Sasha Thornber, Albourne
David Harmston, Albourne
Amy Moskowitz, Counsel to the Board

CALL TO ORDER

Mr. Renne called the open session of the Board to order at 11:42 a.m.

Approval of Consent Agenda: Ms. Hughes moved, and Ms. Wurdeman seconded, and the Board approved the items listed on the Consent Agenda. Ms. Simpson and Mr. Espinosa abstained from voting on the minutes.

DETERMINATION OF MEETING

The Board unanimously approved a motion to move into closed session at 11:43 a.m. for the purpose of discussing the investment of public funds, pursuant to Maryland Code, General Provisions Article, 3-305(b)(5).

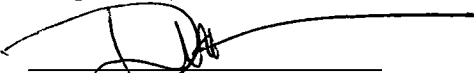
The Board moved back into open session at 12:57 p.m.

Election of Officers & Compliance & Audit Committee Members: Pursuant to the Board's By-Laws, Mr. Stelzer assumes the position of Chair position and Ms. Wurdeman assumes the position of Vice-Chair position. Ms. Barrett moved and Ms. Hughes seconded and the Board elected Mr. Espinosa as Secretary and Ms. Hughes, Ms. Simpson, Mr. Espinosa, and Mr. Locke as members of the Compliance and Audit Committee.

2018 Meeting Calendar: Mr. Locke moved and Mr. Espinosa seconded and the Board approved the 2018 meeting schedule as presented.

There being no further business of the Board, the open meeting session adjourned at 1:00 p.m.

Respectfully submitted,



Diane Wurdeman, Secretary