

**BOARD OF INVESTMENT TRUSTEES  
MONTGOMERY COUNTY EMPLOYEES' RETIREMENT SYSTEM**

MINUTES – OPEN SESSION

Friday, November 19, 2021

(via ZOOM Video Conference)

Board Members Present:

Joseph Beach  
Jeff Buddle  
Barry Kaplan  
Christine Kelleher  
Marlene Michaelson  
Gino Renne  
Deborah Snead  
Brian Swain  
Kelda Simpson

Staff:

Linda Herman  
Marc Esen  
John Feketekuty  
Kevin Killeavy  
Darrin Arbaugh  
Ben Merrill  
Yan Yan  
Min Tang  
Jessica Guo  
Priti Mehta

Others Present:

Benjamin Legum, Office of the County Attorney  
Phillip Nelson, NEPC  
Margaret Belmondo, NEPC  
Brad Atkins, Franklin Park  
Ryan Sullivan, Aberdeen Standard  
Jeff Gardner, Bridgewater  
Bill Sweeney, Bridgewater  
Steve Secundo, Bridgewater  
Katie Bruce, Bridgewater  
Sara Al-Moukadem, Wellington  
Mike Marino, Wellington  
Radhika Iyer

***CALL TO ORDER***

Mr. Buddle called the open session of the Board meeting to order at 11:05 a.m.

**Approval of Consent Agenda:** Mr. Michaelson moved, and Mr. Kaplan seconded, and the Board approved the items listed on the Consent Agenda.

***DETERMINATION OF MEETING***

The Board unanimously approved a motion to move into closed session at 11:07 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 11:25 a.m.

**Annual Report – ESG:** Ms. Herman presented the annual report to the County Council on ESG which is required by law. The annual report will include a generic explanation of the increase or decrease in fossil fuel investments. Ms. Michaelson moved, and Mr. Kaplan seconded, and the Board unanimously approved transmitting the report to the County Council.

There being no further business of the Board, the open meeting session adjourned at 11:27 a.m.

Respectfully submitted,

*Deborah Snead*

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Deborah Snead, Secretary