

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

**MINUTES – OPEN SESSION**

Friday, November 20, 2020

(via ZOOM Video Conference)

Board Members Present: Joseph Beach  
Jeff Buddle  
Barry Kaplan  
Marlene Michaelson  
Deborah Snead  
Brad Stelzer  
George Willie  
Diane Wurdeman  
Kelda Simpson

Staff: Linda Herman  
Marc Esen  
Pat Paoli  
John Feketekuty  
Kevin Killeavy  
Darrin Arbaugh  
Ben Merrill  
Yan Yan  
Min Tang

Others Present: Amy Moskowitz, Counsel to the Board  
Phillip Nelson, NEPC  
Brad Atkins, Franklin Park  
Melanie Fraind, Franklin Park  
Ryan Sullivan, Aberdeen Standard

***CALL TO ORDER***

Mr. Beach called the open session of the Board meeting to order at 10:32 a.m.

**Approval of Consent Agenda:** Mr. Stelzer moved, and Mr. Kaplan seconded, and the Board approved the items listed on the Consent Agenda with Ms. Simpson abstaining.

***DETERMINATION OF MEETING***

The Board unanimously approved a motion to move into closed session at 10:33 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 11:00 a.m.

**Annual Report – ESG:** Ms. Herman presented the annual report to the County Council on ESG which is required by law. Ms. Michaelson moved, and Mr. Kaplan seconded, and the Board unanimously approved transmitting the report to the County Council and agreeing to meet with MoCo 350 representatives at a future Board meeting.

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

Respectfully submitted,

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Berke Atilla, Secretary