

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

MINUTES – OPEN SESSION

Friday, July 27, 2018

101 Monroe Street, 9th floor
Rockville, Maryland

Board Members Present: Jeffrey Buddle
Alexandre Espinosa
David Locke
Gino Renne
Kelda Simpson
Deborah Snead
Shawn Stokes
George Willie
Diane Wurdeman

Staff: Linda Herman
Marc Esen
Pat Paoli
John Feketekuty
Kevin Killeavy
Darrin Arbaugh
Karen Smith
Priti Mehta
Ge Lee
Kevin Cappel

Others Present: Amy Moskowitz, Counsel to the Board
Mark Brubaker, Wilshire Associates
Stephen DiGirolamo, Wilshire Associates
Brad Atkins, Franklin Park
Melanie Fraind, Franklin Park
Jim Gasperoni, Aberdeen
Ryan Sullivan, Aberdeen

CALL TO ORDER

Ms. Wurdeman called the open session of the Board to order at 12:12 p.m.

Approval of Consent Agenda: Ms. Snead moved, and Mr. Buddle seconded, and the Board approved the items listed on the Consent Agenda with the exception of the minutes. Ms. Stokes and Mr. Renne were not present for the vote. There was not a quorum to approve the May 18, 2018 minutes.

DETERMINATION OF MEETING

The Board unanimously approved a motion to move into closed session at 12:14 p.m. for the purpose of discussing the investment of public funds pursuant to Maryland Code, General Provisions Article, 3-305(b)(5).

Ms. Wurdeman called the open session of the Board to order at 12:35 p.m.

Annual Report to the Council-Emerging Managers: Ms. Herman presented the annual report to the County Council on emerging managers which is required by law.

Annual Report to the Council – Sudan: Ms. Herman noted the report to the County Council on Sudan which is required by law.

Proxy Voting: Ms. Herman noted that voting record is available for review.

ESG Update: Ms. Herman discussed the response to Council member Berliner’s questions on ESG in the Board packet. She also noted Council President Riemer requested information on the Board’s prior communications with the Council and others related to fossil fuels.

There being no further business of the Board, the open meeting session adjourned at 12:41 p.m.

Respectfully submitted,



Alexandre Espirosa, Secretary