

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

MINUTES – OPEN SESSION

Friday, May 18, 2018

101 Monroe Street, 9th floor
Rockville, Maryland

Board Members Present: Joseph Beach
Jeffrey Buddle
Alexandre Espinosa
Jennifer Hughes
David Locke
Marlene Michaelson
Deborah Snead
Brad Stelzer
Shawn Stokes
George Willie

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

Others Present: Amy Moskowitz, Counsel to the Board
Mark Brubaker, Wilshire Associates

Stephen DiGirolamo, Wilshire Associates
Ned McGuire, Wilshire Associates

CALL TO ORDER

Mr. Stelzer called the open session of the Board to order at 12:30 p.m.

The Board held a joint meeting with the Board of Trustees for the ESG Update.

ESG Update: Ms. Herman discussed the packet presented at the joint meeting of the Council's Government Operations & Fiscal Policy Committee and Transportation, Infrastructure, Energy & Environment Committee. She referenced the letter received from Councilmember Berliner with follow up questions. Ms. Herman also shared a letter from a candidate who withdrew his application for the vacant trustee position. The Board discussed incorporating ESG into the scorecard of each manager write-up going forward.

Approval of Consent Agenda: Mr. Buddle moved, and Mr. Willie seconded, and the Board approved the items listed on the Consent Agenda, with Mr. Beach and Ms. Snead abstaining from the minutes.

DETERMINATION OF MEETING

The Board unanimously approved a motion to move into closed session at 12:50 p.m. for the purpose of discussing the investment of public funds and a personnel matter that affects one or more specific individuals, pursuant to Maryland Code, General Provisions Article, 3-305(b)(1) and (5).

Mr. Stelzer called the open session of the Board to order at 2:00p.m.

There being no further business of the Board, the open meeting session adjourned at 2:00 p.m.

Respectfully submitted,



Alexandre Espinosa, Secretary