

**BOARD OF TRUSTEES  
MONTGOMERY COUNTY CONSOLIDATED RETIREE HEALTH BENEFITS TRUST**

MINUTES – OPEN SESSION

Friday, November 21, 2014

101 Monroe Street, 9<sup>th</sup> floor  
Rockville, Maryland

Board Members Present:

Joseph Adler  
Jennifer Barrett  
Joseph Beach  
Jeffrey Buddle  
Bob Doody  
Marissa Grant  
Jennifer Hughes  
Stephen Farber  
Jefferi Lee  
CJ Overly  
Gino Renne  
Ruby Sherman  
Kelda Simpson  
William Talbot  
Lynda von Bargaen  
George Willie  
Diane Wurdeman

Staff:

Linda Herman  
Marc Esen  
Stuart Potter  
Pat Paoli  
John Feketekuty  
Akiko Kawashima

Others Present:

Amy Moskowitz, Counsel to the Board  
Brad Atkins, Franklin Park  
Jim Gasperoni, FLAG Capital Management  
Ryan Sullivan, FLAG Capital Management  
Mark Brubaker, Wilshire Associates

**CALL TO ORDER**

Mr. Adler called the open session of the Board meeting to order at 8:32 a.m.

**Approval of Consent Agenda:** Mr. Beach moved, and Mr. Renne seconded, and the Board approved the items listed on the Consent Agenda. Ms. Hughes, Ms. Barrett, Mr. Buddle, Mr. Renne and Mr. Willie were not present for the vote.

**DETERMINATION OF MEETING**

The Board unanimously approved a motion to move into closed session at 8:34 a.m. for the purpose of discussing the investment of public funds, pursuant to Maryland Code, State Government Article, 10-508(a)(5).

The Board moved back into open session at 11:07 a.m.

**Recognition of Service:** Mr. Adler acknowledged Mr. Overly's resignation from Montgomery County Public Schools to pursue a graduate degree and thanked him for his service on the Board.

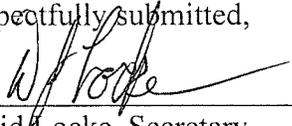
**Recognition of Accomplishments:** Ms. Herman announced that Ms. Kawashima passed the CPA exam and that Mr. Potter passed the CAIA exam.

**Electronic Board Packets:** Ms. Herman updated the Board on the status of electronic packets.

**Open Forum/Workplan:** Ms. Herman noted the items listed on the upcoming workplan.

There being no further business of the Board, the open meeting session was adjourned at 11:10 a.m.

Respectfully submitted,

  
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David Locke, Secretary