

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

MINUTES – OPEN SESSION

Friday, May 20, 2022

(via ZOOM Video Conference)

Board Members Present:

Judy Ackerman
Joseph Beach
Jennifer Bryant
Jeff Buddle
Mike Coveyou
James Donaldson
Robert Doody
Elizabeth Greaney
Michael Gurevitz
Barry Kaplan
Christine Kelleher
Marlene Michaelson
Deborah Snead
Brian Swain

Staff:

Kevin Killeavy
Marc Esen
John Feketekuty
Darrin Arbaugh
Ben Merrill
Min Tang
Priti Mehta

Others Present:

Benjamin Legum, Office of the County Attorney
Phillip Nelson, NEPC
Margaret Belmondo, NEPC
Brad Atkins, Franklin Park
Melanie Fraind, Franklin Park
Ron Mayer, Albourne
Heather Christopher, Albourne
Mark White, Albourne
Jennifer Yeung, Albourne

CALL TO ORDER

Mr. Kaplan called the open session of the Board meeting to order at 8:30 a.m.

Approval of Consent Agenda: Mr. Beach moved, and Ms. Greaney 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 8:31 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 10:20 a.m.

Performance Report – March 31, 2022: Mr. Killeavy discussed the quarterly performance report and highlighted the new managers hired during the period.

OPEB Funding Update: Ms. Michaelson informed the Board that the County Counsel was not supporting withdrawals from the Trust until a policy is in place. Staff will develop a long-term policy to be available in the Fall.

There being no further business of the Board, the open meeting session adjourned at 10:25 a.m.

Respectfully submitted,



Bob Doody, Secretary