

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

MINUTES – OPEN SESSION

Friday, July 28, 2017

101 Monroe Street, 9th floor
Rockville, Maryland

Board Members Present:

Jennifer Barrett
Jeffrey Buddle
Robert Doody
Stephen Farber
Marissa Grant
Jennifer Hughes
David Locke
Philip McGaughey
Gino Renne
Brad Stelzer
Shawn Stokes
William Talbot via telephone
Lynda von Bargaen
George Willie
Diane Wurdeman

Staff:

Linda Herman
Marc Esen
Pat Paoli
John Feketekuty
Kevin Killeavy
Darrin Arbaugh
Estela Boronat de Gomes
Yan Yan
Michael Quinn

Others Present:

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

CALL TO ORDER

Ms. von Bargaen called the open session of the Board meeting to order at 8:31 a.m.

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

350 MoCo: Mr. Rick Sullivan of 350 MoCo provided commentary on the organization’s views on the County Council Resolution related to Fossil Fuels.

DETERMINATION OF MEETING

The Board unanimously approved a motion to move into closed session at 8:35 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 10:06 a.m.

ESG Policies: The Board discussed the report required by the County Council in its Resolution on Fossil Fuels. The Board discussed the format of the report and requested that the Executive Director provide a draft which highlights the Board’s commitment to ESG in connection with the hiring and monitoring of investment managers.

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

Workplan: Ms. Herman noted the upcoming Board retreat and Board’s 2018 draft meeting schedule.

There being no further business of the Board, the open meeting session adjourned at 11:12 a.m.

Respectfully submitted,

Kelda Simpson, Secretary