

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

MINUTES – OPEN SESSION

Friday, July 27, 2018

101 Monroe Street, 9th floor
Rockville, Maryland

Board Members Present:

Joseph Beach
Jeffrey Buddle
Robert Doody
Alexandre Espinosa
Marissa Grant
Elizabeth Greaney
David Locke
Philip McGaughey
Marlene Michaelson
Gino Renne
Kelda Simpson
Deborah Snead
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
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

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

Approval of Consent Agenda: Mr. Beach moved, and Mr. Buddle seconded, and the Board approved the items listed on the Consent Agenda. Ms. Simpson, Ms. Wurdeman and Ms. von Bargaen abstained from voting on the minutes. Ms. Michaelson, Mr. Willie, Ms. Stokes, Ms. Grant, and Mr. Renne were not present for the vote.

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 11:55 a.m.

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

Proxy Voting: Ms. Mehta discussed proxy voting rights and noted that the 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 that 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 11:59 a.m.

Respectfully submitted,


William Tabot, Secretary