

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

MINUTES – OPEN SESSION

Friday, September 27, 2019

100 Maryland Avenue, 6th Floor
Rockville, Maryland

Board Members Present:

Joseph Beach
Jeffrey Buddle
Robert Doody
Marisa Grant
Elizabeth Greaney
David Locke
Richard Madaleno
Philip McGaughey
Marlene Michaelson
Kelda Simpson
Deborah Snead
Brad Stelzer
Lynda von Bargaen
George Willie
Diane Wurdeman

Staff:

Linda Herman
Marc Esen
Pat Paoli
John Feketekuty
Kevin Killeavy
Darrin Arbaugh
Priti Mehta
Olga Batkhan
Yan Yan

Others Present:

Amy Moskowitz, Counsel to the Board
Stephen DiGirolamo, Wilshire
Brad Atkins, Franklin Park
Ryan Sullivan, Aberdeen
Jim Gasperoni, Aberdeen

CALL TO ORDER

Ms. Simpson called the open session of the Board meeting to order at 8:28 a.m.

DETERMINATION OF MEETING

The Board unanimously approved a motion to move into closed session at 8:30 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 10:55 a.m.

Approval of Consent Agenda: Mr. Beach moved, and Mr. Stelzer seconded, and the Board approved the items listed on the Consent Agenda. Ms. Michaelson and Ms. Von Bargaen abstained from voting on the minutes.

Election of Officers and Compliance and Audit Committee Members: Pursuant to the Board's By-Laws, and after discussion, Mr. Buddle moved, and Ms. von Bargaen seconded, and the Board approved the following officers and Compliance & Audit Committee members:

Chair - Ms. Greaney

Vice-Chair - Ms. Grant

Secretary - Mr. Madaleno

Compliance & Audit Committee - Mr. Locke, Mr. McGaughey, and Mr. Renne

2020 Meeting Calendar: The Board discussed the proposed 2020 Board meeting schedule as presented in the Board materials. Mr. Buddle moved, and Mr. Madaleno seconded, and the Board approved the proposed 2020 meeting schedule.

ESG – United Nations Principles for Responsible Investment: Mr. Killeavy presented background on the principles and motivation for the Trust to become a signatory to the PRI. Mr. Stelzer moved, and Mr. Madaleno seconded, and the Board approved the following resolution:

1909-05 Resolved, that the Board approves becoming a signatory to the United Nations' PRI. The annual estimated cost of \$4,000 will be split evenly between the ERS and CRHBT. To fund the annual fee, money will be re-allocated from the salary portion of the approved budget to office expenses.

There being no further business of the Board, the open meeting session adjourned at 11:09 a.m.

Respectfully submitted,



Marisa Grant, Secretary