



**EMPLOYEES' RETIREMENT SYSTEM**  
The Maryland-National Capital Park and Planning Commission

**REGULAR BOARD OF TRUSTEES MEETING  
AGENDA**

**Tuesday, January 7, 2020; 10:00 a.m.**  
**ERS/Merit Board Conference Room**

- ITEM 1.      CONSENT AGENDA      **ACTION****
- The following items are to be approved or accepted by vote on one motion unless a Board member requests separate consideration:
- A. Approval of the January 7, 2020 Board of Trustees Meeting Agenda
  - B. Minutes of Open Session, December 3, 2019
  - C. Minutes of Closed Session, December 3, 2019 (**Trustees Only**)      **CONFIDENTIAL**
  - D. Disbursements Granted Report - November 2019
- ITEM 2.      CHAIRMAN'S ITEMS**
- A. Board of Trustees Conference Summary
- ITEM 3.      MISCELLANEOUS**
- ITEM 4.      COMMITTEE REPORTS/RECOMMENDATIONS**
- A. Investment Monitoring Group
    - i. Regular Report of December 17, 2019
      - a. Recommendation to Approve Revised Investment Guidelines for Eaton Vance to Permit Inclusion of a Maximum of 5% in Agency Credit Risk Transfer Securities      **ACTION**
      - b. Recommendation to Retain C.S. McKee; to Consent to the Assignment of the Contract with CSM Advisors, LLC; and, to place CSM Advisors, LLC on a Watch List      **ACTION**
- ITEM 5.      CLOSED SESSION      **ACTION****
- Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 3-305(b)(7) to consult with counsel to obtain legal advice on a legal matter.