

Fiduciary Responsibility

Committee Members are Plan fiduciaries. A fiduciary will discharge his or her duty solely in the interest of the Plan's participants and beneficiaries and for the exclusive purpose of providing benefits to participants and beneficiaries. A fiduciary must act with care, skill, prudence and diligence.

HOWARD COUNTY POLICE AND FIRE EMPLOYEES' RETIREMENT PLAN HOWARD COUNTY RETIREMENT PLAN

Thursday May 28, 2020 at 9:00 a.m.
WebEx Meeting

AGENDA

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|----|---|---------------------------------|
| A. | Approval of the Minutes from the April 30, 2020 Meeting and General Business | Wanda Hutchinson |
| B. | Pension Statements | Sima Taghavi |
| C. | NEPC April Flash Report | Margaret Belmondo
Will Forde |
| D. | NEPC 1 st Quarter 2020 Investment Performance Review | Margaret Belmondo
Will Forde |
| E. | CarVal Presentation
(Closed Session) | Lucas Detor
Kerry Fauver |
| F. | NEPC Recommendation
(Closed Session) | Margaret Belmondo
Will Forde |
| G. | The next scheduled meeting of the joint committee will be held on Thursday June 25, 2020 9:00 a.m.-12:00 p.m. and is currently scheduled to be in the Columbia Room of the Ascend One Building . <i>The location may change based on operating conditions at the time of the event.</i> The proposed schedule for Fiscal Year 2021 is as follows: | |

July 30, 2020	February 25, 2021
September 24, 2020	March 25, 2021
October 29, 2020	April 29, 2021
December 3, 2020	May 27, 2021
January 28, 2021	June 24, 2021

The Committees may vote, pursuant to the Maryland Open Meetings Act, General Provisions Article, Section 3-305 of the Annotated Code of Maryland, to go into closed session.