

# MARYLAND TEACHERS & STATE EMPLOYEES SUPPLEMENTAL RETIREMENT PLANS

William Donald Schaefer Tower - 6 St. Paul Street - Suite 200 - Baltimore, Maryland 21202-1608  
410-767-8740 OR 1-800-543-5605 FAX 410-659-0349

**T. Eloise Foster**  
Chairperson  
Board of Trustees



**MSRP**

**Michael T. Halpin**  
Secretary/  
Executive Director

## BOARD OF TRUSTEES MEETING

January 28, 2019 - - 9:30 am

- |                    |   |
|--------------------|---|
| <b>Action Item</b> | <b>I. <u>Chairperson's Remarks and Open Session Minutes</u></b> <ul style="list-style-type: none"><li>• November 19, 2018 Regular Board Meeting (Exhibit A)</li></ul>   |
|                    | <b>APPROVE                      DISAPPROVE                      DEFER</b>   |
| <b>Information</b> | <b>II. <u>Administrator's Report</u></b> <p>Mr. Daniel Wrzesien and Ms. Juliana Bertone, Nationwide</p> <ul style="list-style-type: none"><li>• Nationwide 2019 Communication &amp; Education Plan (Exhibit B)</li></ul>  |
| <b>Information</b> | <b>III. <u>Investment Advisors' Reports</u></b> <p>Ms. Vanessa Vargas, Segal Marco Advisors</p> <ul style="list-style-type: none"><li>• Investment Policy Statement <i>Red-lined</i> Document (Exhibit C)</li><li>• Investment Policy Statement (Exhibit C-1)</li><li>• Market Update Year-End 2018 (Exhibit C-2)</li></ul> <p>Ms. Taylor Benson, Galliard Capital Management</p> <ul style="list-style-type: none"><li>• Investment Contract Pool Investment Policy and Guidelines (Exhibit D)</li></ul> <p style="text-align: center;"><i>No changes recommended</i></p>  |
| <b>Information</b> | <b>IV. <u>Report of Board's Staff</u></b> <p>Ms. Debra Roberts Director of Finance (Exhibit E)<br/>Mr. Louis Holcomb, Director of Participant Services (Exhibit F)</p>  |
| <b>Information</b> | <b>V. <u>Board Secretary's Report</u></b> <p>Mr. Michael Halpin, Executive Director</p>   |
| <b>Information</b> | <b>VI. <u>Report of Board Counsel</u></b> <p>Ms. Lara Hjortsberg, Assistant Attorney General</p>  |
| <b>Action Item</b> | <b>VII. <u>Motion by the Board to meet in Closed Session:</u></b> <ul style="list-style-type: none"><li>A. Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal pursuant to General Provisions Article ("GP") §3-305(b)(14);</li><li>B. To consult with counsel to obtain legal advice on a legal matter, pursuant to GP §3-305(b)(7); and</li><li>C. To review the minutes of the closed session of the Board meeting held on November 19, 2018, pursuant to GP §3-103(a)(1)(i), the exercise of an administrative function.</li></ul> |

**APPROVE**

**DISAPPROVE**

**CLOSED SESSION**

**Action Item**                    **Motion by the Board to adjourn closed session and return to Open Session**

**VIII.**

**APPROVE**

**DISAPPROVE**

**OPEN SESSION**

**Action Item**

**IX.**

**Motion by the Board to adjourn meeting**

**APPROVE**

**DISAPPROVE**

**Information**

**X.**

**Next Board meetings**

- **March 4, 2019**