

# 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

March 12, 2018 - - 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>• January 22, 2018 Regular Board Meeting Minutes (Exhibit A)</li></ul>   |
|                    | <b>APPROVE                      DISAPPROVE                      DEFER</b>  |
| <b>Information</b> | <b>II. <u>Administrator's Report</u></b> <p>Mr. Daniel Wrzesien, Nationwide</p> <ul style="list-style-type: none"><li>• Nationwide Fourth Quarter Performance Report (Exhibit B)</li></ul>   |
| <b>Information</b> | <b>III. <u>Investment Advisors' Reports</u></b> <p>Mr. John DeMairo &amp; Ms. Vanessa Vargas Guijuarro, Segal Marco Advisors</p> <ul style="list-style-type: none"><li>• Segal Marco Advisors Fourth Quarter Performance Report (Exhibit C)</li><li>• Mutual Fund Performance Review (Exhibit C-1)</li></ul> <p>Ms. Taylor Benson &amp; Ms. Carrie Callahan, Galliard Capital Management</p> <ul style="list-style-type: none"><li>• Galliard Capital Management Fourth Quarter Performance Report (Exhibit D)</li></ul>   |
| <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 (Exhibit G)</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. To consult with counsel to obtain legal advice on a legal matter, pursuant to General Provisions Article ("GP") §3-305(b)(7);</li><li>B. To consult with staff, consultants, or other individuals about pending or potential litigation, pursuant to GP §3-305(b)(8);</li><li>C. To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter, pursuant to GP §3-305(b)(13), specifically, GP §4-312(a) with respect to the retirement records of an individual; and</li><li>D. To review the minutes of the closed session of the Board meeting held on January 22, 2018, pursuant to GP §3-103(a)(1)(i), the exercise of an administrative function.</li></ul> |

**APPROVE                      DISAPPROVE**

**CLOSED SESSION**

- Action Item**      **VIII.**    **Motion by the Board to adjourn closed session and return to Open Session**
- APPROVE**            **DISAPPROVE**
- OPEN SESSION**
- Action Item**      **IX.**    **Motion by the Board to adjourn meeting**
- APPROVE**            **DISAPPROVE**
- Information**      **X.**    **Next Board meetings**
- **June 4, 2018**