

ARYLAND TEACHERS & STATE EMPLOYEES SUPPLEMENTAL RETIREMENT PLANS

William Donald Schaefer Tower - 6 St. Paul Street - Suite 200 - Baltimore, Maryland 21202-1608
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T. Eloise Foster
Chairperson
Board of Trustees



MSRP

Michael T. Halpin
Secretary/
Executive Director

BOARD OF TRUSTEES MEETING

August 27, 2018 - - 9:30 am

- | | |
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| Action Item | I. <u>Chairperson's Remarks and Open Session Minutes</u> <ul style="list-style-type: none">• Minutes of Open Session of June 4, 2018 Regular Board Meeting (<u>Exhibit A</u>) |
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| Information | II. <u>Administrator's Report</u> <p>Mr. Daniel Wrzesien, Nationwide</p> <ul style="list-style-type: none">• Second Quarter Performance Report (<u>Exhibit B</u>) |
| Information | III. <u>Investment Advisors' Reports</u> <p>Mr. John DeMairo & Ms. Vanessa Vargas, Segal Marco Advisors</p> <ul style="list-style-type: none">• Second Quarter Performance Report (<u>Exhibit C</u>)• Mutual Fund Performance Review (<u>Exhibit C-1</u>) <p>Ms. Kimberly Young, Ms. Lorie Latham & Mr. Wyatt Lee, T. Rowe Price</p> <ul style="list-style-type: none">• Target Date Asset Class Changes Implementation Update Perceived Risks and Outcomes in Target Date Funds (<u>Exhibit G</u>) <p>Ms. Taylor Benson & Mr. Peter Schmit, Galliard Capital Management</p> <ul style="list-style-type: none">• Second Quarter Performance Report (<u>Exhibit D</u>) |
| Information | IV. <u>Report of Board's Staff</u> <p>Ms. Debra Roberts Director of Finance (<u>Exhibits E & E-1</u>)
Mr. Louis Holcomb, Director of Participant Services (<u>Exhibit F</u>)</p> |
| Information | V. <u>Committee Reports</u> <p>Audit Committee
Investment Committee</p> |
| Information | VI. <u>Board Secretary's Report</u> <p>Mr. Michael Halpin, Executive Director (<u>Exhibit H</u>)</p> |
| Information | VII. <u>Report of Board Counsel</u> <p>Ms. Lara Hjortsberg, Assistant Attorney General</p> |
| Action Item | VIII. <u>Motion by the Board to meet in Closed Session:</u> <ul style="list-style-type: none">A. To consult with counsel to obtain legal advice on a legal matter, pursuant to General Provisions Article ("GP") §3-305(b)(7); andB. To review the minutes of the closed session of the Board meeting held on June 4, 2018, pursuant to GP §3-103(a)(1)(i), the exercise of an administrative function. |

APPROVE DISAPPROVE

CLOSED SESSION

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

APPROVE DISAPPROVE

OPEN SESSION

Action Item X. Motion by the Board to adjourn meeting

APPROVE DISAPPROVE

Information XI. Next Board meetings

- November 19, 2018