

MARYLAND 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

November 14, 2016 - - 9:30 am

- | | | | | |
|---------------------|--|----------------|-------------------|--------------|
| Action Items | I. <u>Chairperson's Remarks and Open Session Minutes</u> <ul style="list-style-type: none">• August 22, 2016 Board Open Session Minutes (Exhibit A)• October 12, 2016 Special Board Meeting Minutes (Board Briefing) (Exhibit A-1) | APPROVE | DISAPPROVE | DEFER |
| Action Item | II. <u>Proposed Amendment to 401(a) Match Plan</u> <ul style="list-style-type: none">• Proposed Resolution (Exhibit A-2) | | | |
| Information | III. <u>Administrator's Report</u> <p>Mr. Daniel Wrzesien, <i>Nationwide</i></p> <ul style="list-style-type: none">• Nationwide Third Quarter Performance Report (Exhibit B) | | | |
| Information | IV. <u>Investment Advisors' Reports</u> <p>Ms. Vanessa Vargas, Segal Rogerscasey</p> <ul style="list-style-type: none">• Segal Rogerscasey Third Quarter Performance Report (Exhibit C)• Third Quarter 2016 FIRM Mutual Fund Performance Review (Exhibit C-1)• Janus Products Placed on Hold (Exhibit C-2) <p>Ms. Taylor Benson, Galliard Capital Management</p> <ul style="list-style-type: none">• Galliard Third Quarter 2016 Performance Report (Exhibit D) | | | |
| Information | V. <u>Report of Board's Staff</u> <p>Ms. Debra Roberts Director of Finance (Exhibit E)
Mr. Louis Holcomb, Director of Participant Services (Exhibit F)</p> | | | |
| Action Item | VI. <u>Board Secretary's Report</u> <p>Mr. Michael Halpin, Executive Director (Exhibit G)</p> <ul style="list-style-type: none">• Settlement Distributions Received From Aurora Life | APPROVE | DISAPPROVE | DEFER |
| Information | VII. <u>Report of Board Counsel</u> <p>Ms. Lara Hjortsberg, Assistant Attorney General</p> | | | |

- Action Item** **VIII. Motion by the Board to meet in closed session for the purposes of:**
 (a) reviewing the minutes of the closed session of the Board meeting held on August 22, 2016, pursuant to General Provisions Article §3-103(a)(1)(i), the exercise of an administrative function; and
 (b) to consult with counsel to obtain legal advice on a legal matter and to consult with staff, consultants, or other individuals about pending litigation, pursuant to General Provisions Article §3-305(b)(7) and (8).
- APPROVE** **DISAPPROVE**
- CLOSED SESSION**
- Action Item** **IX. Closed Session Minutes**
 August 22, 2016 Board Meeting Closed Session Minutes
- APPROVE** **DISAPPROVE** **DEFER**
- Information** **X. Report Regarding Pending Litigation**
- Action Item** **XI. Motion by the Board to adjourn closed session and return to open session**
- APPROVE** **DISAPPROVE**
- OPEN SESSION**
- Action Item** **XII. Motion by the Board to adjourn meeting**
- APPROVE** **DISAPPROVE**
- Information** **XIII. Next Board meeting – January 23, 2017**