

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 19, 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 August 27, 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">• Third Quarter Performance Report (<u>Exhibit B</u>) |
| Information | III. <u>Investment Advisors' Reports</u> <p>Mr. John DeMairo, Segal Marco Advisors</p> <ul style="list-style-type: none">• Third Quarter Performance Report (<u>Exhibit C</u>)• Mutual Fund Performance Review (<u>Exhibit C-1</u>)• Manager Alert (<u>Exhibit C-2</u>)• Fidelity Puritan Fund Portfolio Manager Transition Memo (<u>Exhibit C-3</u>)• Passive Option – Vanguard vs. Fidelity Memo (<u>Exhibit C-4</u>) <p>Ms. Taylor Benson & Mr. Peter Schmit, Galliard Capital Management</p> <ul style="list-style-type: none">• Third Quarter Performance Report (<u>Exhibit D</u>) |
| Information | IV. <u>Report of Board's Staff</u> <p>Ms. Debra Roberts Director of Finance (<u>Exhibit E</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 G</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

- **January 28, 2019**