

MARYLAND TEACHERS & STATE EMPLOYEES SUPPLEMENTAL RETIREMENT PLANS

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Hon. T. Eloise Foster
Board Chair
Board of Trustees



Ronda Butler Bell, MPA
Executive Director
& Board Secretary

BOARD OF TRUSTEES MEETING January 23, 2023 – 9:30 a.m.

Action Item	I. <u>BOARD CHAIR’S OPENING REMARKS AND REVIEW OF BOARD MEETING MINUTES</u> A. Approval of Minutes of Prior Meetings <ul style="list-style-type: none">Minutes of the November 22, 2022, Board Meeting (<i>Exhibit A</i>) <p style="text-align: center;">APPROVE DISAPPROVE DEFER</p>
Information	II. <u>PLAN ADMINISTRATOR’S REPORT</u> Daniel Wrzesien, NATIONWIDE RETIREMENT SOLUTIONS <ul style="list-style-type: none">2023 Communication & Education Plan (<i>Exhibit B</i>)AB Lifetime Income Solution (<i>Exhibit B-2</i>)SECURE ACT 2.0 of 2022
Information	III. <u>INVESTMENT ADVISOR’S REPORT</u> Kyle Olson, NFP RETIREMENT INC. <ul style="list-style-type: none">MSRP 2023 Overview (<i>Exhibit C</i>)Investment Policy Statement Review (<i>Exhibit C-1</i>)
Information	IV. <u>INVESTMENT CONTRACT POOL - STABLE VALUE FUND MANAGER’S REPORT</u> Christopher Dyer, Ryan Wagner, Antonio Luna, & Benjamin Gugliotta T. ROWE PRICE <ul style="list-style-type: none">Proposed Updates to the ICP Investment Policy & Guidelines (<i>Exhibit D</i>)
Information	V. <u>REPORTS OF BOARD STAFF</u> Debra L. Roberts, Deputy Executive Director & Chief Financial Officer <ul style="list-style-type: none">Finance Report December 2022 (<i>Exhibit E</i>) Tonya M. Toler, Director of Member Services (<i>Exhibit F</i>)

Information	VI.	<u>COMMITTEE REPORTS</u> Audit Committee - Thomas M. Brandt, Jr., Committee Chair <ul style="list-style-type: none"> • Meeting Minutes (<i>Exhibit G</i>) • RSM Presentation (<i>Exhibit G-1</i>) • RSM response to SEC sanctions (<i>Exhibit G-2</i>) Investment Committee - John D. Lewis, Committee Chair
Information	VII.	<u>REPORT OF BOARD SECRETARY</u> Ronda Butler Bell, Executive Director & Board Secretary <ul style="list-style-type: none"> • Secretary's Report (<i>Exhibit H</i>)
Action Item	VIII	<u>PROCUREMENT</u> Debra L. Roberts, Deputy Executive Director & Chief Financial Officer <ul style="list-style-type: none"> • Procurement Officer Update <p style="text-align: center;">APPROVE DISAPPROVE DEFER</p>
Action Item	IX.	<u>MOTION BY THE BOARD TO CLOSE MEETING</u> <p>A. To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures, pursuant to GP § 3-305(b)(13), specifically to review and approve the minutes of the Closed Session of the Board Meeting held on November 22, 2022 pursuant to GP § 3-306(c)(3) (ii).</p> <p>B. To consult with counsel to obtain legal advice on a legal matter, pursuant to GP § 3-305(b)(7).</p> <p style="text-align: center;">APPROVE DISAPPROVE</p>
Action Item	X.	<u>BOARD RATIFICATION OF ANY ACTIONS TAKEN DURING THE CLOSED SESSION</u> <p style="text-align: center;">APPROVE DISAPPROVE DEFER</p>
Information	XI.	<u>NEXT REGULAR BOARD MEETING</u> February 21, 2023
Action Item	XII.	<u>MOTION BY THE BOARD TO ADJOURN</u> <p style="text-align: center;">APPROVE DISAPPROVE</p>