

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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Hon. T. Eloise Foster
Board Chair
Board of Trustees



Ronda Butler Bell, MPA
Executive Director
& Board Secretary

BOARD OF TRUSTEES MEETING November 18, 2024 – 9:30 a.m.

1. BOARD CHAIR'S OPENING REMARKS AND REVIEW OF BOARD MEETING MINUTES

Action Item

APPROVAL OF MINUTES OF PRIOR MEETING

- Minutes of the August 19, 2024 Board Meeting (*Exhibit A*)

APPROVE

DISAPPROVE

DEFER

Information

2. PLAN ADMINISTRATOR'S REPORT

Daniel Wrzesien

NATIONWIDE RETIREMENT SOLUTIONS

- Q3 2024 Plan Administrators Board Report (*Exhibit B*)

Action Item

3. BOARD REVIEW AND VOTE

- Board to review and vote on self-certification requirements for Hardship Withdrawals from all Plans (except 401(a) Match Plan)

APPROVE

DISAPPROVE

DEFER

Information

4. INVESTMENT COMMITTEE REPORT

Lynne Durbin, Investment Committee Chair

- Minutes of the August 5, 2024, Investment Committee Meeting
- Progress summary: November 4, 2024, Investment Committee Meeting

Action Item

5. BOARD VOTES ON RECOMMENDATIONS BY INVESTMENT COMMITTEE

- Remove TCW Core Fixed Income I Fund from 401(k) and 457(b) investment lineup and map its assets to the FIAM Core Plus CIT Class H Fund.
- Remove TCW Core Fixed Income I Fund from the 403(b) investment lineup and map its assets to the Fidelity Total Bond K6 Fund.
- Add Vanguard Total International Stock Index I Fund to the Watchlist.

APPROVE

DISAPPROVE

DEFER

Information

6. INVESTMENT CONTRACT POOL – STABLE VALUE FUND MANAGER'S REPORT

Antonio Luna, Ryan Wagner, and Xin Zhou

T. ROWE PRICE

- Q3 2024 Review for ICP (*Exhibit C*)

- Information** 7. **INVESTMENT ADVISOR’S REPORT**
Tyler Brocato and Brian Perkins
NFP RETIREMENT, INC.
- Q3 2024 Fiduciary Investment Review (*Exhibit D*)
 - FIRM Performance Review Q3 2024 (*Exhibit D-1*)
- Information** 8. **BOARD STAFF REPORTS**
Nakeia C. Smith, Deputy Executive Director & Chief Financial Officer
- Finance Report (*Exhibit E*)
 - MSRP Annual Report (*Exhibit E-1*)
- Tonya M. Toler*, Director of Member Services
- Members Services Report (*Exhibit F*)
- Information** 9. **BOARD SECRETARY’S REPORT**
Ronda Butler Bell, Executive Director & Board Secretary
- Secretary’s Report (*Exhibit G*)
- Action Item** 10. **MOTION BY THE BOARD TO CLOSE MEETING**
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 August 19, 2024, pursuant to GP § 3-306(c)(3)(ii).
- Action Item** 11. **BOARD RATIFICATION OF ANY ACTIONS TAKEN DURING THE CLOSED SESSION**
- APPROVE DISAPPROVE DEFER**
- Information** 12. **NEXT REGULAR BOARD MEETING**
January 21, 2025
- Action Item** 13. **MOTION TO ADJOURN**