

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 January 21, 2025 – 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 November 18, 2024, Board Meeting (*Exhibit A*)

APPROVE

DISAPPROVE

DEFER

Information

2. PLAN ADMINISTRATOR'S REPORT

Daniel Wrzesien

NATIONWIDE RETIREMENT SOLUTIONS

- 2025 Communication and Education Plan (*Exhibit B*)

Information

3. INVESTMENT COMMITTEE REPORT

Lynne M. Durbin, Investment Committee Chair

- Minutes of the November 4, 2024, Investment Committee Meeting
- Progress summary: January 13, 2025, Investment Committee Meeting

Action Item

4. BOARD VOTES ON RECOMMENDATION BY INVESTMENT COMMITTEE

- Add American Funds Europacific Growth Fund R6 to the Watchlist.

APPROVE

DISAPPROVE

DEFER

Information

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

Antonio Luna, Ryan Wagner, and Xin Zhou

T. ROWE PRICE

- Building Block Trusts Update

Information

6. INVESTMENT ADVISOR'S REPORT

Tyler Brocato and Brian Perkins

NFP RETIREMENT, INC.

- NFP Investment Advisor Update (*Exhibit D*)
- Investment Policy Statement Proposed Changes (*Exhibit D-1*)

- Action Item** 7. **BOARD VOTES ON RECOMMENDATION BY INVESTMENT ADVISORS**
- Accept the proposed changes to the Investment Policy Statement
- APPROVE DISAPPROVE DEFER**
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- Action Item** 8. **BOARD REVIEW AND APPROVAL OF MARYLAND CLEAN ENERGY CENTER (“MCEC”) SPECIAL INDEPENDENT MATCH PROGRAM IN THE STATE OF MARYLAND SAVINGS AND INVESTMENT PLAN AND TRUST (THE 401(K) PLAN)**
Ronda Butler Bell, Executive Director & Board Secretary
- APPROVE DISAPPROVE DEFER**
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- Information** 9. **BOARD STAFF REPORTS**
Nakeia C. Smith, Deputy Executive Director & Chief Financial Officer
- Finance Report (*Exhibit E*)
- Tonya M. Toler*, Director of Member Services
- Members Services Report (*Exhibit F*)
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- Information** 10. **BOARD SECRETARY’S REPORT**
Ronda Butler Bell, Executive Director & Board Secretary
- Secretary’s Report (*Exhibit G*)
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- Action Item** 11. **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 November 18, 2024, pursuant to GP § 3-306(c)(3)(ii).
 - B. To consult with staff, consultants or other individuals about pending or potential litigation, pursuant to GP § 3-305(b)(8).
 - C. To consult with counsel to obtain legal advice on a legal matter, pursuant to GP § 3-305(b)(7)
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- Action Item** 12. **BOARD RATIFICATION OF ANY ACTIONS TAKEN DURING THE CLOSED SESSION**
- APPROVE DISAPPROVE DEFER**
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- Information** 13. **NEXT REGULAR BOARD MEETING**
- February 18, 2025
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- Action Item** 14. **MOTION TO ADJOURN**