

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 February 20, 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 January 22, 2024 Board Meeting (*Exhibit A*)

APPROVE

DISAPPROVE

DEFER

Information

2. PLAN ADMINISTRATOR'S REPORT

Daniel Wrzesien

NATIONWIDE RETIREMENT SOLUTIONS

- Q4 2023 Plan Administrator's Report (*Exhibit B*)
- Secure 2.0 Act of 2022 (*Exhibit B-1*)

Information

3. INVESTMENT COMMITTEE REPORT

John D. Lewis, Investment Committee Chair

- Minutes of the January 8, 2024 Investment Committee Meeting
- Progress summary: February 5, 2024 Investment Committee Meeting

Information

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

Antonio Luna, Ryan Wagner, and Xin Zhou

T. ROWE PRICE

- Q4/Year-End Review for ICP (*Exhibit C*)

Information

5. INVESTMENT ADVISOR'S REPORT

Kyle Olson and Tyler Brocato

NFP RETIREMENT, INC.

- Fiduciary Investment Review Q4 2023 (*Exhibit D*)
- FIRM Performance Review Q4 2023 (*Exhibit D-1*)

Information

6. AUDIT COMMITTEE REPORT

Thomas M. Brandt, Jr., Audit Committee Chair

- Minutes of the February 7, 2024 Audit Committee Meeting

Information

7. BOARD STAFF REPORTS

Nakeia Smith, Acting Deputy Executive Director & Chief Financial Officer

- Finance Report (*Exhibit E*)

Tonya M. Toler, Director of Member Services

- Members Services Report (*Exhibit F*)

Information 8. **BOARD SECRETARY’S REPORT**
Ronda Butler Bell, Executive Director & Board Secretary

- Secretary’s Report (*Exhibit G*)

Action Item 9. **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 January 22, 2024 pursuant to GP § 3-306(c)(3) (ii).

Action Item 10. **BOARD RATIFICATION OF ANY ACTIONS TAKEN DURING THE CLOSED SESSION**

APPROVE DISAPPROVE DEFER

Information 11. **NEXT BOARD MEETING**

Special Board Meeting: Fiduciary Training - March 18, 2024

Action Item 12. **MOTION TO ADJOURN**