

MARYLAND TEACHERS & STATE EMPLOYEES SUPPLEMENTAL RETIREMENT PLANS

William Donald Schaefer Tower - 6 St. Paul Street - Suite 200 - Baltimore, Maryland 21202-1608
410-767-8740 or 1-800-543-5605 Fax 410-659-0349

Hon. T. Eloise Foster
Board Chair
Board of Trustees



Ronda Butler Bell, MPA
Executive Director
& Board Secretary

BOARD OF TRUSTEES MEETING November 20, 2023 – 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 28, 2023 Board Meeting (*Exhibit A*)

APPROVE

DISAPPROVE

DEFER

Information

2. PLAN ADMINISTRATOR'S REPORT

Daniel Wrzesien

NATIONWIDE RETIREMENT SOLUTIONS

- 3Q 2023 Performance Report (*Exhibit B*)
- Participant Communications (*Exhibit B-1*)

Information

3. INVESTMENT COMMITTEE REPORT

John D. Lewis, Investment Committee Chair

- Minutes of the August 14, 2023 Investment Committee Meeting

Lynne M. Durbin, Investment Committee Member

- Progress summary: November 6, 2023 Investment Committee Meeting

Information

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

Antonio Luna, Ryan Wagner, and Xin Zhou

T. ROWE PRICE

- 3Q 2023 Investment Contract Pool Review (*Exhibit C*)

Information

5. INVESTMENT ADVISOR'S REPORT

Kyle Olson and Tyler Brocato

NFP RETIREMENT, INC.

- MSRP 3Q 2023 Fiduciary Investment Review (*Exhibit D-1*)
- Investment Menu Design (*Exhibit D-2*)
- FIRM Performance Review (*Exhibit D-3*)

- Information 6. **AUDIT COMMITTEE REPORT**
Thomas M. Brandt, Jr., Audit Committee Chair
- Minutes of the November 16, 2023 Audit Committee Meeting (*Exhibit E*)
 - *Valerie Colimon*, RSM, LLC
 - Auditor Progress Report CY 2022 Audit and Annual Report (*Exhibit E-1*)
- Information 7. **BOARD STAFF REPORTS**
Debra L. Roberts, Deputy Executive Director & Chief Financial Officer
- Expenditures and Fees Report as of October 31, 2023 – (*Exhibit F*)
- Tonya M. Toler*, Director of Member Services
- Members Services Report (*Exhibit G*)
- Information 8. **BOARD SECRETARY’S REPORT**
Ronda Butler Bell, Executive Director & Board Secretary
- Secretary’s Report (*Exhibit H*)
- 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 August 28, 2023 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 REGULAR BOARD MEETING**
January 22, 2024
- Action Item 12. **MOTION TO ADJOURN**