



Maryland
Teachers & State Employees
Supplemental Retirement
Plans

**BOARD OF TRUSTEES OF THE
MARYLAND TEACHERS & STATE EMPLOYEES
SUPPLEMENTAL RETIREMENT PLANS**

**MINUTES OF THE SPECIAL BOARD MEETING
October 13, 2022**

BOARD OF TRUSTEES

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Board Chair

Thomas M. Brandt, Jr.
Hon. Dereck E. Davis
Lynne M. Durbin, Esq.
Jaclyn Hartman
Thomas P. Hickey
John D. Lewis
Johnathan R. West

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at*

<http://MSRP.maryland.gov>

TRUSTEES PRESENT

Hon. T. Eloise Foster, Board Chair
Mr. Thomas M. Brandt, Jr.
Ms. Lynne M. Durbin, Esq.
Mr. Thomas P. Hickey
Mr. Johnathan R. West

REPRESENTATIVES OF MSRP

Ms. Ronda Butler Bell, Executive Director & Board Secretary
Ms. Debra L. Roberts, Deputy Executive Director & Chief Financial Officer
Ms. Andrea L. Hill, Assistant to the Executive Director
Ms. Nakeia Smith, Fiscal Reporting Specialist
Ms. Sharlene Matthews, Operations & Technology Administrator

REPRESENTATIVE OF THE OFFICE OF THE ATTORNEY GENERAL

Ms. Deborah A. Donohue, Assistant Attorney General

The Board of Trustees (the “Board”) of the Maryland Teachers & State Employees Supplemental Retirement Plans (“MSRP”) convened at 1:03 p.m. on October 13, 2022, via Zoom video conferencing link and call-in line provided for that purpose. The publicly-available meeting agenda and instructions for visitors to register and obtain the call-in information were posted on the MSRP website at least 24 hours prior to the meeting. A quorum of the Board was present.

I. BOARD CHAIR’S REMARKS

Board Chair Foster called the meeting to order and thanked everyone.

Board Chair Foster advised that the purpose of the meeting was to discuss and vote on timing considerations regarding Investment and Defined Contribution Plan consulting services contract, dated 8/16/2017.

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II. TIMING CONSIDERATIONS REGARDING INVESTMENT AND DEFINED CONTRIBUTION PLAN CONSULTING SERVICES CONTRACT.

Board Chair Foster advised the Investment Advisory Services Contract package was submitted to DGS for review. However, MSRP was notified by DGS that they may not be able to review the contract materials in time for the October 16, 2022 Board of Public Works meeting. As a safety measure, Board Chair Foster proposed extending the contract with Segal Marco Advisors through December 31, 2022.

Upon motion made by Mr. Brandt and seconded by Ms. Durbin, it was unanimously

RESOLVED, to approve extending the termination date of Segal Marco’s Investment Advisory Services contract from 10/31/2022 to 12/31/2022.

III. CLOSED SESSION

Date: October 13, 2022
 Time: 1:10 p.m.

Location: Zoom video conferencing link and call-in line provided for that purpose

Motion to close meeting made by: Ms. Durbin , seconded by Mr. Hickey.

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
T. Eloise Foster, Chair	[√]	[]	[]	[]
Thomas M. Brandt, Jr.	[√]	[]	[]	[]
Dereck E. Davis	[]	[]	[]	[√]
Lynne M. Durbin	[√]	[]	[]	[]
Jaclyn Hartman	[]	[]	[]	[√]
Thomas P. Hickey	[√]	[]	[]	[]
John D. Lewis	[]	[]	[]	[√]
Jonathan R. West	[√]	[]	[]	[]
VACANCY (Participant)	[]	[]	[]	[]

2. Citation of statutory authority to close session (check all that apply): This meeting is being closed under General Provisions Article § 3-305(b), only:

(8) To consult with staff, consultants, or other individuals about pending or potential litigation;

(15) To discuss cybersecurity, if the public body determines that public discussion

would constitute a risk to” (i) “security assessments or deployments relating to information resources technology”; (ii) “network security information,” such as information that is related to passwords, personal ID numbers, access codes, encryption, security devices, or vulnerability assessments or that a governmental entity collects or maintains to prevent, detect, or investigate criminal activity; or (iii) “deployments or implementation of security personnel, critical infrastructure, or security devices.

3. Disclosure of the topics to be discussed, for each citation checked above:

§3-305(b)(8): Board staff, contractors, and counsel will discuss potential litigation claim matters.

§ 3-305(b)(15): The Board will discuss a cybersecurity matter that includes the deployments and implementation of security personnel, critical infrastructure, or security devices.

4. For each topic listed in #2, disclosure of the reason for discussing it in closed session rather than in open session:

§3-305(b)(8): Protection of the ability to confidentially brief the Board on potential litigation claims.

§ 3-305(b)(15): Preservation of the Board’s ability to protect the confidentiality of deployments and implementation of security personnel, critical infrastructure, or security devices regarding a cybersecurity matter.

5. Persons present in the closed session:

Trustees

Hon. T. Eloise Foster, Board Chair
Mr. Thomas M. Brandt, Jr.
Ms. Lynne M. Durbin, Esq.
Mr. Thomas P. Hickey
Mr. Johnathan R. West

Representatives of MSRP

Ms. Ronda Butler Bell, Executive Director & Board Secretary
Ms. Debra L. Roberts, Deputy Executive Director & Chief Financial Officer
Ms. Nakeia Smith, Finance & Compliance Administrator

Representative of the Office of the Attorney General

Ms. Deborah A. Donohue, Assistant Attorney General

6. Actions taken:

None.

7. Adjournment of Closed Session and Return to Open Session:

At 1:22 p.m., upon motion by Mr. Brandt, and seconded by Ms. Durbin, the Board unanimously approved adjournment of the Closed Session and returning to the Open Session.

IV. OPEN SESSION/ADJOURNMENT

At 1:24 p.m., the Open Session resumed at 1:25 p.m., upon motion by Mr. West, and seconded by Mr. Hickey, the Board unanimously approved adjournment of the Open Session.