



*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
June 6, 2022**

BOARD OF TRUSTEES

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Board Chair

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Hon. Dereck E. Davis
Lynne M. Durbin, Esq.
Jaelyn Hartman
Thomas P. Hickey
John D. Lewis
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*Visit the MSRP Board website
at
<http://MSRP.maryland.gov>*

*Call About the Plans
or to Enroll
1-800-545-4730
or enroll on-line at
www.MarylandDC.com*

TRUSTEES PRESENT

Hon. T. Eloise Foster, Board Chair
Mr. Thomas M. Brandt, Jr.
Ms. Jaelyn Hartman
Ms. Lynne M. Durbin, Esq.
Mr. Thomas P. Hickey
Mr. John D. Lewis
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, Finance & Compliance Administrator
Mr. Ronald Pringle, Member Services Administrator
Ms. Anne O'Neill, Member Services Education Specialist
Ms. Jeannie Sutton, Member Services Education Specialist
Ms. Angela Anderson, Member Services Education Specialist
Ms. Camella Davenport, Member Services Administrative Assistant

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 1:00 p.m. on June 6, 2022, via a 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, welcomed everyone, and thanked Mr. Brandt and Mr. West for volunteering to review the custodial RFP responses and Ms. Durbin for agreeing to serve on the Evaluation Committee for the Investment Advisor RFP. She also welcomed newest Board member, Jaelyn Hartman.

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.

II. Timing Considerations Regarding Investment and Defined Contribution Plan Consulting Services Contract.

Ms. Roberts reported that MSRP is in the process of a solicitation for Investment Advisory services. The Request for Proposals (RFP) was published mid-May and expected to close on July 10th. She recommended that, in order to have continuous investment advisor services during the solicitation and approval process, it is best to extend the current investment advisor contract by 60 days. Ms. Roberts proposed this extension to facilitate the Board of Public Works review. The cost is not expected to exceed \$25k and is within the budget.

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

RESOLVED, to approve extending the termination date of Segal Marco's Investment Advisory Services contract from 08/31/2022 to 10/31/2022.

III. ADJOURNMENT

At 1:06 p.m., upon motion by Ms. Durbin, and seconded by Ms. Hartman, the Board unanimously approved adjournment of the Open Session.