

# 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 May 23, 2022 – 9:30 a.m.

- |                    |   |
|--------------------|---|
| <b>Action Item</b> | <b>I. <u>BOARD CHAIR’S OPENING REMARKS AND OPEN SESSION MINUTES</u></b>   |
|                    | <b>A. Approval of Minutes of Prior Meetings</b>   |
|                    | <ul style="list-style-type: none"><li>• Minutes of the Open Session of the February 28, 2022 Regular Board Meeting (<i>Exhibit A</i>)</li><li>• Minutes of the Open Session of the March 4, 2022 Special Board Meeting (<i>Exhibit A-1</i>)</li></ul>   |
|                    | <b>APPROVE                  DISAPPROVE                  DEFER</b>   |
| <b>Information</b> | <b>II. <u>PLAN ADMINISTRATOR’S REPORT</u></b><br>Daniel Wrzesien, NATIONWIDE  |
|                    | <ul style="list-style-type: none"><li>• First Quarter Performance Report (<i>Exhibit B</i>)</li></ul>   |
| <b>Information</b> | <b>III. <u>INVESTMENT ADVISOR’S REPORT</u></b><br>John DeMairo & Vanessa Vargas Guijarro, SEGAL MARCO ADVISORS  |
|                    | <ul style="list-style-type: none"><li>• MSRP Investment Performance Report 1Q 2022 (<i>Exhibit C</i>)</li><li>• FIRM Performance Review (<i>Exhibit C-1</i>)</li><li>• MSRP Performance Flash through April 2022 (<i>Exhibit C-2</i>)</li><li>• MSRP Investment Line-up Review (<i>Exhibit C-3</i>)</li></ul> |
| <b>Information</b> | <b>IV. <u>INVESTMENT CONTRACT POOL - STABLE VALUE FUND MANAGER’S REPORT</u></b><br>Christopher Dyer, Ryan Wagner, Antonio Luna, & Benjamin Gugliotta<br>T. ROWE PRICE   |
|                    | <ul style="list-style-type: none"><li>• First Quarter Investment Contract Pool Review (<i>Exhibit D</i>)</li></ul>  |
| <b>Information</b> | <b>V. <u>REPORTS OF BOARD STAFF</u></b><br>Debra L. Roberts, Deputy Executive Director & Chief Financial Officer  |
|                    | <ul style="list-style-type: none"><li>• Budget and Variance (<i>Exhibit E</i>)</li><li>• CY/FY 2021 Annual Comprehensive Financial Report (<i>Exhibit E-1</i>)</li></ul>  |
|                    | Tonya M. Toler, Director of Member Services ( <i>Exhibit F</i> )  |

- Information**                      **VI.        COMMITTEE REPORTS**  
 Audit Committee - Thomas M. Brandt, Jr., Committee Chair  
 Investment Committee - John D. Lewis, Committee Chair
- Information**                      **VII.        REPORT OF BOARD SECRETARY**  
 Ronda Butler Bell, Executive Director & Board Secretary
- Secretary’s Report (*Exhibit G*)
- Action Item**                      **VIII.        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 February 28, 2022, pursuant to GP § 3-306(c)(3)(ii); and
  - B. To consult with counsel to obtain legal advice on a legal matter, pursuant to GP § 3-305(b)(7).

**APPROVE**

**DISAPPROVE**

- Action Item**                      **IX.        BOARD VOTE ON PROPOSED RESOLUTIONS**

**APPROVE**

**DISAPPROVE**

**DEFER**

- Information**                      **X.        NEXT REGULAR BOARD MEETING**

August 22, 2022

- Action Item**                      **XI.        MOTION BY THE BOARD TO ADJOURN**

**APPROVE**

**DISAPPROVE**