

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 August 22, 2022 – 9:30 a.m.

- | | |
|--------------------|---|
| Action Item | I. <u>BOARD CHAIR’S OPENING REMARKS AND REVIEW OF BOARD MEETING MINUTES</u> |
| | A. Approval of Minutes of Prior Meetings |
| | <ul style="list-style-type: none">• Minutes of the May 23, 2022, Regular Board Meeting (<i>Exhibit A</i>) |
| | APPROVE DISAPPROVE DEFER |
| | <ul style="list-style-type: none">• Minutes of the June 6, 2022, Special Board Meeting (<i>Exhibit A-1</i>) |
| | APPROVE DISAPPROVE DEFER |
| Information | II. <u>PLAN ADMINISTRATOR’S REPORT</u>
Daniel Wrzesien, NATIONWIDE RETIREMENT SOLUTIONS |
| | <ul style="list-style-type: none">• Second Quarter Performance Report (<i>Exhibit B</i>) |
| Information | III. <u>INVESTMENT ADVISOR’S REPORT</u>
John DeMairo & Vanessa Vargas Guijarro, SEGAL MARCO ADVISORS |
| | <ul style="list-style-type: none">• MSRP Investment Performance Report 2Q 2022 (<i>Exhibit C</i>)• FIRM Performance Review (<i>Exhibit C-1</i>)• MSRP Performance Flash through July 2022 (<i>Exhibit C-2</i>)• Memo Janus Henderson Enterprise CIT (<i>Exhibit C-3</i>) |
| Information | IV. <u>INVESTMENT CONTRACT POOL - STABLE VALUE FUND MANAGER’S REPORT</u>
Christopher Dyer, Ryan Wagner, Antonio Luna, & Benjamin Gugliotta
T. ROWE PRICE |
| | <ul style="list-style-type: none">• Second Quarter Investment Contract Pool Review (<i>Exhibit D</i>) |
| Information | V. <u>REPORTS OF BOARD STAFF</u>
Debra L. Roberts, Deputy Executive Director & Chief Financial Officer |
| | <ul style="list-style-type: none">• Budget and Variance (<i>Exhibit E</i>) |
| | Tonya M. Toler, Director of Member Services (<i>Exhibit F</i>) |

Information	VI.	<u>COMMITTEE REPORTS</u> Audit Committee - Thomas M. Brandt, Jr., Committee Chair Investment Committee - John D. Lewis, Committee Chair
Information	VII.	<u>REPORT OF BOARD SECRETARY</u> Ronda Butler Bell, Executive Director & Board Secretary <ul style="list-style-type: none"> • Secretary’s Report (<i>Exhibit G</i>)
Action Item	VIII.	<u>LEGISLATIVE PROPOSAL - NEW EMPLOYEE CONTRIBUTIONS</u> Ronda Butler Bell, Executive Director & Board Secretary <ul style="list-style-type: none"> • Draft Bill (<i>Exhibit H</i>) <p style="text-align: center;">APPROVE DISAPPROVE DEFER</p>
Action Item	IX.	<u>BOARD REVIEW AND VOTE ON PROACTIVE DISCLOSURES POLICY</u> <ul style="list-style-type: none"> • MSRP Policy of Proactive Disclosures (<i>Exhibit I</i>) <p style="text-align: center;">APPROVE DISAPPROVE DEFER</p>
Information	X.	<u>POST-DEFAULT LOAN PROCEDURES AND PARTICIPANT COMMUNICATIONS</u> Debra L. Roberts, Deputy Executive Director & Chief Financial Officer (Exhibit J)
Action Item	XI.	<u>MOTION BY THE BOARD TO CLOSE MEETING</u> <ul style="list-style-type: none"> 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 May 23, 2022, pursuant to GP § 3-306(c)(3) (ii). B. Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process, pursuant to GP § 3-305(b)(14). C. To consult with staff, consultants, or other individuals about pending or potential litigation, pursuant to GP § 3-305(b)(8); and D. To consult with counsel to obtain legal advice on a legal matter, pursuant to GP § 3-305(b)(7). <p style="text-align: center;">APPROVE DISAPPROVE</p>

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

APPROVE DISAPPROVE DEFER

Information **XIII. NEXT REGULAR BOARD MEETING**

November 21, 2022

Action Item **XIV. MOTION BY THE BOARD TO ADJOURN**

APPROVE DISAPPROVE