

BOARD OF TRUSTEES MEETING

Maryland State Retirement and Pension System
120 E. Baltimore Street, 16th Floor
Baltimore, Maryland 21202

Tuesday, 5/15/2018
12:00 - 2:00 PM ET

immediately following the Investment Committee meeting, but not earlier than 11:00 a.m.

ACTION ITEM 1. Consent Agenda

- *April 17, 2018 Open Meeting Board Minutes
- *April 17, 2018 Audit Committee Meeting Summary
- BoT Minutes_041718_Open - Page 4*
- Audit Committee Meeting Summary_041718 - Page 9*

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 2. Recommendation of the Investment Committee regarding Asset Allocation

Recommendation Memo_Asset Allocation - Page 12

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 3. Recommendation of the Investment Committee regarding changes to the Optional Retirement Program

Recommendation Memo_Optional Retirement Program,pdf - Page 13

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 4. Recommendation of the Investment Committee regarding changes to the Investment Policy Manual

Recommendation Memo_Investment Policy Manual Changes - Page 15

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 5. Recommendation of the Investment Committee regarding the Criteria for the Chief Investment Officer's Evaluation

Criteria for CIO Evaluation - Page 35

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 6. College of Southern Maryland - Participation in the Employer Pick-Up Program

Resolution_College of Southern Maryland - Page 39

APPROVE.....DISAPPROVE.....DEFER

INFORMATION 7. Executive Director's Report

ACTION ITEM 8. Motion by the Board to meet in Closed Session for the purpose of:

(a) reviewing the April 17, 2018 Closed Session Board Minutes, pursuant to General Provisions Art., § 3-103(a)(1), the exercise of an administrative function;

(b) reviewing the Medical Board Reports, regarding individual participants' claims for disability retirement benefits, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely, General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records, and General Provisions Art., § 4-329 regarding the prohibition on disclosing medical and psychological information;

(c) reviewing a report regarding extraordinary salary increases, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely, General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records;

(d) discussing the recommendation of the Evaluation Committee regarding the Request for Proposals for a Board Governance Consulting Services Provider, pursuant to General Provisions Art., § 3-305(b)(13), to discuss before a contract is awarded or bids are opened, 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 and General Provisions Art., § 3-305(b)(13), to comply with a specific statutory imposed requirement that prevents public disclosure about a particular proceeding or matter, namely, General Provisions Art., § 4-335, regarding the protection of confidential commercial information; and

(e) discussing the appointment of a Public Advisor to the Investment Committee, pursuant to General Provisions Art., § 3-305(b)(1)(ii), to discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation or performance evaluation of an appointee, employee, or official over whom it has jurisdiction.

APPROVE.....DISAPPROVE.....DEFER

CLOSED SESSION

ACTION ITEM 9. Closed Session Board Minutes
*April 17, 2018 Board of Trustees Meeting
BoT Minutes_041718_Closed - Page 41

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 10. Medical Board Reports
*April 18 and 26, 2018
*May 2 and 10, 2018
May Medical Board Reports - Page 43
May Medical Board Report_Supplemental - Page 47

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 11. Extraordinary Salary Increases
Memorandum_Extraordinary Salary Increases - Page 49

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 12. Recommendation of the Evaluation Committee regarding the Request for Proposals for a Board Governance Consulting Services Provider
Recommendation Memo_Board Governance RFP - Page 51

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 13. Recommendation of the Investment Committee regarding the Appointment of a Public Advisor

APPROVE.....DISAPPROVE.....DEFER

ACTION ITEM 14. Motion by the Board to adjourn closed session and return to open session.

APPROVE.....DISAPPROVE

ACTION ITEM 15. Motion by the Board to ajourn meeting

APPROVE.....DISAPPROVE

INFORMATION 16. NEXT BOARD OF TRUSTEES MEETING - JUNE 19, 2018 at 9:30 a.m. (VIA CONFERENCE CALL)
>Report of Agency's Business Plan
>Review of the Board Attendance and Training Reports
>Review of the Earnings Limitation Offset Reports for Service and Disability Retirees.