

**BOARD OF TRUSTEES MEETING**

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

Tuesday, 11/21/2017  
11:00 AM - 1:00 PM ET

**IMMEDIATELY FOLLOWING THE INVESTMENT COMMITTEE MEETING, BUT NOT EARLIER THAN 10:30 A.M.**

**ACTION ITEM 1. Consent Agenda**

- \*October 17, 2017 Open Meeting Board Minutes
- \*November 14, 2017 Audit Committee Meeting Summary

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

**ACTION ITEM 2. FY2017 System Active Membership**

The Executive Director shall present to the Board of Trustees the percentage of the total membership of the System that is employed by the State, the libraries, and such local employer as of June 30, 2017. Pursuant to State Personnel & Pensions Art., § 21-316(c), the Board of Trustees shall certify this information to the Secretary of the Department of Budget and Management.

CERTIFY FY2017 MEMBERSHIP DATA.....DEFER

**ACTION ITEM 3. Financial Statement Report for FYE June 30, 2017**

Mr. Richard Norman, Vice-Chairman of the Audit Committee, will submit the Maryland State Retirement and Pension System's annual audited financial statement report for the year ending June 30, 2017 for the Board's consideration and recommends to the Board the acceptance of the report for inclusion in the Comprehensive Annual Financial Report. The financial statements have been audited by SB & Company and have received an unmodified opinion.

ACCEPT.....REJECT.....DEFER

**ACTION ITEM 4. 2018 Proposed Meeting Dates**

Unless otherwise noted, the Board of Trustees meetings are held on the third Tuesday of each month, beginning at 9:30 a.m., in the Board Room on the 16th Floor of the Sun Trust Building, located at 120 E. Baltimore Street, Baltimore, Maryland 21202.

January 16, 2018.....February 20, 2018\*  
March 20, 2018.....April 17, 2018  
May 15, 2018\*.....June 19, 2018  
July 17, 2018.....August 21, 2018\*\*  
September 18, 2018\*.....October 16, 2018  
November 20, 2018\*.....December 18, 2018

\*The February, May, September and November BoT meetings will begin immediately follow the Investment Committee Meeting.

\*\*BoT Education Session will begin at 8:30 a.m., location TBD.

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

**ACTION ITEM 5. Medical Board Physician Recommendations**

Pursuant to State Personnel and Pensions Art., § 21-126(3)(i) the Board of Trustees shall appoint the medical board members and any alternates.

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

**ACTION ITEM 6. Ratification of the Board of Trustees Electronic Vote regarding Proposed Legislation concerning the Administrative Fee Cap**

RATIFY VOTE.....DEFER

**INFORMATION 7. Executive Director's Report**

- ACTION ITEM 8. Motion by the Board to Meet in Closed Session for the purposes of:
- (a) reviewing the closed session Board meeting minutes, pursuant to General Provisions Art., § 3-103(a)(1)(i), 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 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 personal information; and
  - (c) discussing a confidential memorandum from Counsel regarding an overpayment of retirement benefits of an individual participant, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents disclosure, namely General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records; to consult with counsel to obtain legal advice pursuant to § 3-305(b)(7) and to consult with staff, consultants, or other individuals about pending or potential litigation pursuant to § 3-305(b)(8).

APPROVE.....DISAPPROVE

CLOSED SESSION

- ACTION ITEM 9. Closed Session Board Minutes  
 \*October 17, 2017 Closed Meeting Board Minutes

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

- ACTION ITEM 10. Medical Board Reports  
 \*October 18 and 26, 2017  
 \*November 1, 9 and 15, 2017

ADOPT.....REMAND.....DEFER

- ACTION ITEM 11. Recovery of Benefits Overpayment Matter

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

- ACTION ITEM 12. Motion by the Board to adjourn closed session and return to open session

APPROVE.....DISAPPROVE

OPEN SESSION

ACTION ITEM 13. Motion by the Board to adjourn meeting

APPROVE.....DISAPPROVE

INFORMATION 14. NEXT BOARD OF TRUSTEES MEETING - DECEMBER 19, 2017 @

9:30 a.m.

\*Joint Committee on Pensions Update

\*Review Board Attendance and Training Reports