

MARYLAND STATE RETIREMENT AND PENSION SYSTEM
ADMINISTRATIVE COMMITTEE
MINUTES OF MEETING

Convened on Tuesday, January 7, 2025, at 9:31 a.m. via a Webex video/audio conference call.

The Administrative Committee Members Present included:

Richard Norman, Chair
Robert Sandlass, Vice Chair
Jamaal Craddock
Ayana English-Brown
Jonathan Martin (designee for Treasurer Derek Davis)
Marc Nicole (designee for Secretary Helene Grady)

Agency Staff Members present included: Martin Noven Executive Director/Secretary of the Board

Cheryl Davis-Shaw
Robert Diehl
Anne Gawthrop
Derrick Johnson
Lisa Jordan
Courtney Key
Megan Myers
Kim O'Keeffe
Ben Robb
David Rongione

Assistant Attorneys General present included: Rachel Cohen and Emily Spiering

Other attendees: Trustee Michelle RhodesBrown; Megan Schutz (Treasurer's Office); Joe Gutberlet (DLS)

Call Meeting to Order:

Mr. Norman, Chair of the Committee, having established there was a quorum, called the meeting to order.

Open Session Administrative Committee Meeting Minutes:

On a motion made by Ms. English-Brown and seconded by Mr. Nicole, the Committee approved the open session meeting minutes for December 3, 2024.

Review of the Criteria for the Executive Director's Evaluation:

On a motion made by Mr. Sandlass and seconded by Mr. Craddock, the Committee approved the criteria for the Executive Director's Evaluation.

Proposed Governance Charter for the Compensation Committee:

The Committee was presented with the proposed governance charter for the Compensation Committee, which is intended to replace the Objective Criteria Committee. Staff provided the rationale for creating

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the Compensation Committee. A discussion followed regarding the composition, responsibilities, and the process for selecting members.

On a motion made by Mr. Nicole and seconded by Mr. Craddock, the Committee approved the recommendation to present the Governance Charter for the Compensation Committee to the Board for approval.

On the request of Mr. Sandlass, and without objection from members of the Committee, Mr. Norman, Committee Chair, agreed to move the February 3rd meeting to 9:00 a.m. instead of 9:30 a.m.

Adjournment:

There being no further business before the Committee, on a motion made by Ms. English-Brown and seconded by Mr. Craddock, the meeting adjourned at 9:47 a.m.

Respectfully submitted,



Martin Noven
Secretary of the Board