

**BOARD OF TRUSTEES MEETING**

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

Tuesday, 5/21/2019  
9:00 AM - 2:00 PM ET

**The Board of Trustees meeting is scheduled to begin at 9:00 a.m., but will recess after receiving information from the System's Actuary, Gabriel Roeder Smith & Company (GRS), and will reconvene at the conclusion of the Investment Committee meeting.**

INFORMATION 1. Presentation by the System's Actuary, Gabriel Roeder Smith & Company (GRS)

ACTION ITEM 2. Motion by the Board to Recess Meeting and Reconvene at the Conclusion of the Investment Committee Meeting

APPROVE.....DISAPPROVE

ACTION ITEM 3. Consent Agenda  
\*April 16, 2019 Open Meeting Board Minutes  
\*April 16, 2019 Audit Committee Meeting Summary  
\*May 10, 2019 Ad Hoc Committee on Actuarial Economic Assumptions Meeting Summary

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

ACTION ITEM 4. Recommendation of the Investment Committee regarding the Criteria for the Chief Investment Officer's Evaluation

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

ACTION ITEM 5. Recommendation of the Investment Committee regarding Asset Allocation

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

ACTION ITEM 6. Recommendation regarding Asset Class Targets for Investment Division Financial Incentives

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 16, 2019 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; and
  - (d) 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 16, 2019 Board of Trustees Meeting

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

- ACTION ITEM 10. Medical Board Reports  
 \*April 17 and 25, 2019  
 \*May 1, 9 and 15, 2019

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

- ACTION ITEM 11. Extraordinary Salary Increases

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

- ACTION ITEM 12. Recommendation of the Investment Committee regarding the Appointment of a Public Advisor

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

ACTION ITEM 13. Motion by the Board to adjourn closed session and return to open session.

APPROVE.....DISAPPROVE

ACTION ITEM 14. Motion by the Board to ajourn meeting

APPROVE.....DISAPPROVE

INFORMATION 15. NEXT BOARD OF TRUSTEES MEETING - JUNE 18, 2019 at 9:30 a.m.

- >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.