

BOARD OF TRUSTEES MEETING - CONFERENCE CALL*

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

Tuesday, 7/20/2021
9:30 - 11:30 AM ET

***NOTE: Participation via Conference Call is for Trustees, Agency Staff and Presenters Only. Public attendees can hear a live audio-stream of the meeting by clicking on the link in the meeting schedule section of the Agency's website.**

ACTION ITEM 1. Consent Agenda
*June 15, 2021 Open Meeting Board Minutes
BoT Minutes_061521_Open - Page 4

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

ACTION ITEM 2. Recommendation of the Ad Hoc Committee on Actuarial Economic Assumptions regarding the System's Current Assumed Rate of Return and Inflation Rate
Meketa_Memorandum_Actuarial Assumption Questions - Page 15
GRS_Actuarial Economic Assumptions Presentation_July 2021 - Page 18

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

ACTION ITEM 3. Election Results for the Active Employees' Systems Representative
The Executive Director shall report the results of the Election to the Board of Trustees and on receipt of the results, the Board of Trustees shall certify the results of the election and direct the Secretary for the Board of Trustees to notify the winning candidate.

CERTIFY ELECTION RESULTS.....DEFER

INFORMATION 4. Chief Investment Officer's Report

INFORMATION 5. Executive Director's Report

- ACTION ITEM 6. Motion by the Board to meet in Closed Session for the purposes of:
- (a) reviewing the June 15, 2021 Closed Session Board minutes, pursuant to General Provisions Art., § 3-103(a)(1)(i), the exercise of an administrative function and General Provisions Art., § 3-305(b)(13), to comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosure about a particular proceeding or matter, namely, General Provisions Art., § 3-306(c)(3)(ii), requiring that minutes of a closed session be sealed and not be open for public inspection;
 - (b) reviewing the Medical Board reports, regarding an individual participants' claims for disability retirement benefits, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosure about a particular proceeding or matter, 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; and
 - (c) receiving a litigation update from Board counsel pursuant to General Provisions Art., § 3-305(b)(7), to consult with counsel to obtain legal advice, and § 3-305(b)(8), to consult with staff, consultants, or other individuals about pending or potential litigation.

APPROVE.....DISAPPROVE

CLOSED SESSION

- ACTION ITEM 7. Closed Session Board Minutes
 *June 15, 2021 Board of Trustees meeting

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

- ACTION ITEM 8. Medical Board Reports
 *June 17 and 23, 2021
 *July 1, 7 and 15, 2021

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

- INFORMATION 9. Litigation Update
 >>>Material to be provided under separate cover<<<

ACTION ITEM 10. Motion by the Board to adjourn closed session and return to open session

APPROVE.....DISAPPROVE

ACTION ITEM 11. Motion by the Board to adjourn meeting

APPROVE.....DISAPPROVE

INFORMATION 12. NEXT BOARD OF TRUSTEES MEETING - AUGUST 17, 2021 @ 9:30 a.m.

>Development of the Board's Legislative Proposals