

BOARD OF TRUSTEES MEETING - VIRTUAL VIA WEBEX*

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

Tuesday, 11/15/2022
1:00 - 2:30 PM ET

***NOTE: Agency Staff not presenting and all public attendees can register to attend the open sessions of the WebEx videoconference by clicking on the meeting link in the meeting schedule section on the Agency's website.**

ACTION ITEM 1. Consent Agenda Chairman
*October 18, 2022 Open Meeting Board Minutes
*November 10, 2022 Audit Committee Meeting Summary

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

ACTION ITEM 2. Recommendation of the Audit Committee regarding the Committee
Financial Statement Report for FYE June 30, 2022
The 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, 2022 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 CliftonLarsenAllen (CLA) and expects to issue an unmodified opinion.

Remi Omisore from CliftonLarsenAllen will be in attendance, should there be any questions.

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

ACTION ITEM 3. Recommendation of the Investment Committee regarding
Amendments to the Incentive Compensation Plan

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

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

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

ACTION ITEM 5. FY2022 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, 2022. 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.

Martin
Noven &
Melody
Countess

CERTIFY FY2022 MEMBERSHIP DATA.....DEFER

INFORMATION 6. CIO Report

Andy
Palmer

INFORMATION 7. Executive Director's Report

Martin
Noven

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 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 the minutes of a closed session to be sealed and not be open to public inspection; and

(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 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.

APPROVE.....DISAPPROVE

CLOSED SESSION

ACTION ITEM 9. Closed Session Board Minutes Chairman
*October 18, 2022 Closed Meeting Board Minutes

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

ACTION ITEM 10. Medical Board Reports Chairman
*October 20 and 26, 2022
*November 3 and 9, 2022

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

ACTION ITEM 11. Motion by the Board of Trustees to adjourn closed session
and return to open session

APPROVE.....DISAPPROVE

ACTION ITEM 12. Motion by the Board to adjourn meeting

APPROVE.....DISAPPROVE

INFORMATION 13. NEXT BOARD OF TRUSTEES MEETING - DECEMBER 20,
2022 @ 1:00 P.M., FOLLOWING THE BOARD EDUCATION
SESSION

*Joint Committee on Pensions Update

*Review Board Attendance and Training Reports