

BOARD OF TRUSTEES MEETING - CONFERENCE CALL*

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

Tuesday, 10/20/2020
1:00 - 3:00 PM ET

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

INFORMATION 1. Call Meeting to Order and Roll Call

ACTION ITEM 2. Consent Agenda

*September 22, 2020 Open Meeting Board Minutes

*October 6, 2020 Administrative Committee Meeting Summary

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

ACTION ITEM 3. 2021 Proposed Meeting Schedule of the Board of Trustees

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 19, 2021.....February 16, 2021*

March 16, 2021.....April 20, 2021

May 18, 2021*.....June 15, 2021

July 20, 2021.....August 17, 2021

September 21, 2021*.....October 19, 2021**

November 16, 2021*.....December 21, 2021

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

**BoT Education Session will begin at 8:30 a.m., location TBD, with a regular monthly meeting of the Board of Trustees immediately following.

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

ACTION ITEM 4. Recommendation of the Administrative Committee to Adopt Emergency Amendments to COMAR 22.03.01.06 - Nomination of Candidates

ADOPT.....DISAPPROVE.....DEFER

INFORMATION 5. Presentation by Gabriel Roeder Smith & Co. (GRS) regarding the FY20 Valuation Preliminary Results

INFORMATION 6. Executive Director's Report

*Maryland Retired School Personnel Association (MRSPA) Recruitment Mailing

INFORMATION 7. Chief Investment Officer's Report

ACTION ITEM 8. Motion by the Board to meet in Closed Session for the purposes of:

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

(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; and

(c) reviewing a report regarding extraordinary salary increases, 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

(d) receiving advice of counsel regarding Maryland State Ret. and Pension System v. BP p.l.c. et al., pursuant to General Provisions Art., § 3-305(b)(7), to consult with counsel to obtain legal advice and pursuant to General Provisions Art., § 3-305(b)(8), to consult with staff, consultants, or other individuals about pending or potential litigation.

APPROVE.....DISAPPROVE

CLOSED SESSION

ACTION ITEM 9. Closed Session Board Minutes

*September 22, 2020 Board of Trustees meeting

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

ACTION ITEM 10. Medical Board Reports
*September 24 and 30, 2020
*October 8 and 14, 2020

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

ACTION ITEM 11. Review a Report regarding Extraordinary Salary Increases

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

ACTION ITEM 12. Recommendation of the Securities Litigation Committee regarding Maryland State Ret. and Pension System v. BP, p.l.c. et al.
>>>A Privileged and Confidential Memorandum will be provided under separate cover>>>

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 - TUESDAY, NOVEMBER 17, 2020 - immediately following the Investment Committee Meeting, which is scheduled to begin at 9:30 a.m.
*Review of the System's Annual Audited Financial Statement Report
*Certification of the FY2021 Contribution Rates
*Certification of the System's Active Membership