

BOARD OF TRUSTEES MEETING - VIRTUAL VIA TEAMS*

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

Tuesday, 10/19/2021
1:00 - 2:00 PM ET

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

ACTION ITEM 1. Consent Agenda

*September 21, 2021 Open Meeting Board Minutes

*October 5, 2021 Administrative Committee Meeting Summary

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

ACTION ITEM 2. Gabriel Roeder Smith & Company to present the FY2021 Valuation Results and Recommendations for FY2022 Contribution Rates

The Board is required to certify to the Governor and the Secretary of the Department of Budget and Management the rates to be used to determine the amounts to be paid by the State to each of the several Systems for Fiscal Year 2023.

CERTIFY ACTUARY RECOMMENDATIONS.....DEFER

ACTION ITEM 3. Board Requested Legislation

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

ACTION ITEM 4. 2022 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 18, 2022.....February 15, 2022*

March 15, 2022.....April 19, 2022

May 17, 2022*.....June 21, 2022

July 19, 2022.....August 16, 2022

September 20, 2022*.....October 18, 2022**

November 15, 2022*.....December 20, 2022

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

**The Board Education Session will begin at 9:00 a.m., location TBD, with a regular monthly meeting of the Board immediately following.

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

INFORMATION 5. CIO Report

INFORMATION 6. Executive Director's Report

*Maryland Retired School Personnel Association (MRSPA) Recruitment Mailing

ACTION ITEM 7. 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) discussing the award of financial incentives for the Chief Investment Officer and certain employees of the Investment Division, pursuant to General Provisions Art., § 3-305(b)(1)(i), 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

CLOSED SESSION

ACTION ITEM 8. Closed Session Board Minutes

*September 21, 2021 Board of Trustees meeting

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

ACTION ITEM 9. Medical Board Reports
*September 23 and 29, 2021
*October 7 and 13, 2021

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

ACTION ITEM 10. Recommendation regarding Incentive Compensation for the Chief Investment Officer and Certain Employees of the Investment Division

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

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

APPROVE.....DISAPPROVE

ACTION ITEM 12. Motion by the Board to adjourn the meeting

APPROVE.....DISAPPROVE

INFORMATION 13. NEXT BOARD OF TRUSTEES MEETING - TUESDAY, NOVEMBER 16, 2021 - immediately following the Investment Committee Meeting, which is scheduled to begin at 9:00 a.m.

*Review of the System's Annual Audited Financial Statement Report

*Certification of the System's Active Membership