

**ADMINISTRATIVE COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

October 2, 2018

The Administrative Committee met at the SunTrust Building, 120 East Baltimore Street, 16th Floor, Board Room, Baltimore, Maryland, beginning at 9:31 a.m.

The Trustees present included:

James Harkins, Chairman, Presiding	Sheila Hill (via phone)
Theresa Lochte, Vice Chairman (via phone)	Marc Nicole
Susanne Brogan	Richard Norman

Agency Staff members attending included: R. Dean Kenderdine, Executive Director/Board Secretary

Melody Countess	Harris Kaplan	Harvey Raitzyk
Anne Gawthrop	Kim O’Keeffe	Ken Reott
Angie Jenkins	Chandra Puranam	

Assistant Attorneys General present included: Rachel Cohen and Kathleen Wherthey

Other attendees included: Jeannette Fernandez and Will Morrow

Minutes A motion was made by Mr. Norman and seconded by Ms. Brogan to approve the September 4, 2018 open session minutes of the Administrative Committee.

Mr. Nicole requested that Ms. Cohen’s response on page 3, where she indicated that she “would review the law, discuss internally with staff, and advise the Committee”, be corrected to include language, that during the meeting, Ms. Cohen advised the Committee, that IT expenses could not be included in the Investment Division’s budget.

Demonstration of the
Benefit Estimator
Wizard of the Member
Portal

Harris Kaplan, Deputy Chief Business Operations Officer, conducted a demonstration of the benefit estimator now under development by the MPAS project team. The benefit estimator wizard is just one function of what the future Member Portal will allow a member to do when it goes “live” in September 2019.

Ms. Brogan asked if staff was working through the member accounts that have potential issues, in order to correct the issues before a member uses the estimator to request an estimate.

Mr. Raitzyk responded, not at this time as the Agency does not have the resources to devote to that task.

Mr. Harkins asked if the Agency’s Member Portal will show a member’s yearly earnings record, similar to that of the Social Security Administration.

Mr. Raitzyk responded that a member will be able to view their data including salary data.

Mr. Nicole recommended that a member’s salary history could be a separate drop-down.

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Mr. Kenderdine indicated that there will be several focus-groups composed of State and PGU employees that will test the estimator and provide feedback.

Ms. Brogan asked if the definition of terms, such as “Vested Retirement” could be added to the screens throughout the estimator, as most people do not know what those terms mean.

Mr. Kaplan responded that an information icon (i) could be added, so that when a member hovers over that icon, it will provide a definition or description of that term.

Ms. Lochte asked how long it should take a member to complete the screens of the benefit estimator wizard.

Mr. Kaplan responded that it should take several minutes to complete the screens of the benefits estimator.

Ms. Lochte asked if there will be seminars to demonstrate the process.

Mr. Morrow responded that the estimator has to be full intuitive and self-explanatory. If there are issues, then those issues need to be corrected before the system goes live.

Adoption of Proposed
Amendments to
COMAR Regulations

Mr. Reott presented to the Administrative Committee, proposed amendments to the following regulations. Before discussion, the Committee agreed to vote on the regulation amendments as a whole.

COMAR 22.01.09 – Interest-Annuity Savings Fund.

Mr. Reott reported that the main factors requiring changes in these regulations are the result of changes in the law. In 2014, State Personnel & Pensions Art. (SPP), § 23-213(b), was changed to provide that if the member is not eligible to receive a vested allowance, then the accrual of interest stops after membership ends. In 2018, language was added (SPP § 23-213(c)) to provide that, for the Teachers’ and Employees’ Pension Systems, in instances where a former member of the Alternate Contributory Pension Selection of either system has become re-enrolled as a member of the Reformed Contributory Pension Benefit of either system, interest will be paid on the individual’s Alternate Contributory Pension Selection account.

COMAR 22.01.10 – Transfer of Membership to the Pension System

Mr. Reott reported that the regulation providing for a member to transfer membership from the Teachers’ Retirement System or the Employees’ Retirement System to the Teachers’ Pension System or the Employees’ Pension System are obsolete due to changes in statute and can be repealed.

On a motion made by Mr. Norman and seconded by Mr. Nicole, the Administrative Committee voted to recommend that the Board of Trustees vote to submit the proposed amendments to COMAR 22.01.09 and 22.01.10

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to the Administrative, Executive, and Legislative Review Committee, and publish them for comment in the Maryland Register.

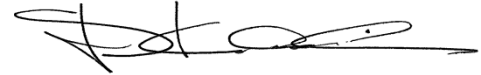
Member Services
Update

Mr. Raitzyk reported that the Member Services unit was able to meet its goals for the call abandonment rate and average call wait time for the month of August 2018. The unit's call abandonment rate was 4.54% and the average speed of answer was 80 seconds for the month of August.

Adjournment

There being no further business before the Committee, on a motion made by Mr. Norman and seconded by Mr. Nicole, the meeting adjourned at 10:55 a.m.

Respectfully submitted,



R. Dean Kenderdine,
Secretary to the Board