

**BOARD OF TRUSTEES FOR THE
MARYLAND STATE RETIREMENT AND PENSION SYSTEM
MINUTES OF MEETING**

August 16, 2011

The Board of Trustees for the Maryland State Retirement and Pension System met in the Boardroom of the SunTrust Building, 120 East Baltimore Street, Baltimore, Maryland, beginning at 9:03 a.m.

The Trustees present included:

Nancy K. Kopp, Chairman	Peter Franchot, Vice Chairman	David Blitzstein	William Brown
James Harkins	Sheila Hill	F. Patrick Hughes	Major Morris Krome
Theresa Lochte	Robert Schaefer	R. Dean Kenderdine, Secretary	

The Trustees that participated via telephone included:

John Douglass Harold Zirkin Thurman Zollicoffer, Jr.

Investment Committee Public Members present included:

Larry Jennings Wayne Shaner, via telephone

Agency staff members attending included:

Margaret Bury (following the CIO interviews)

Assistant Attorneys present included:

Deborah Bacharach (following the CIO interviews)

Also attended by: John Kenney

CLOSED SESSION

The Board immediately convened in a Closed Session in the Boardroom of the SunTrust Building at 120 East Baltimore Street:

1. to conduct interviews for the Chief Investment Officer position, pursuant to State Government Article §10-508(a)(1), a personnel issue;
2. to receive a Milliman litigation update, pursuant to State Government Article §10-508(a)(7)&(8), receiving advice of counsel related to pending litigation;
3. to receive advice of counsel regarding a tax issue, pursuant to State Government Article §10-508(a)(7), receiving advice of counsel; and,
4. to approve the closed session minutes, pursuant to State Government Article §10-503(a)(1)(i), the exercise of an administrative function.

The Board ended its closed session and returned to regular session to complete the agenda.

REGULAR SESSION

The Board reported that during the closed session the Board approved the closed session minutes.

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| Minutes | 1. On a motion made by Ms. Hill and seconded by Ms. Lochte, the Board approved the minutes of the July 19, 2011 open session meetings. |
| Medical Board and Supplemental Medical Board Reports | 2. On a motion made by Mr. Hughes and seconded by Mr. Brown, the Board of Trustees accepted all the reports of the Medical Board in connection with applications of members for ordinary, accidental and special disability retirement allowances. The Medical Board's conclusions were reached after its review of the documentation in the file. |

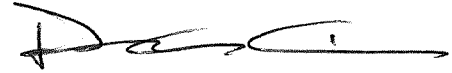
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- Adjournment 3. There being no further business before the Board, the meeting adjourned at 1:05 p.m.

Respectfully submitted,



R. Dean Kenderdine
Secretary to the Board

RDK/pws

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