



MARYLAND STATE RETIREMENT AND PENSION SYSTEM BOARD OF TRUSTEES MINUTES OF OPEN SESSION

Convened on Tuesday, April 9, 2025, at 3:30 p.m., virtually via a videoconference.

Trustees present:

Treasurer Dereck Davis, Chair
Comptroller Brooker Lierman, Vice-Chair
Jamaal Craddock
James Daly
Ayana English-Brown
Charles Hopkins

Mia Pittman
Douglas Prouty
Tarrus Richardson
Michelle RhodesBrown
Robert Sandlass

Staff members present:

Martin Noven, Executive Director
Cheryl Davis Shaw
Anne Gawthrop
Michael Howard

Derrick Johnson
Lisa Jordan
Courtney Key
Van Lewis

Assistant Attorneys General:

Rachel Cohen

Other attendees:

Devaughn Blackburn
Nadalyne Campbell

Jefferey Hooke
Megan Schutz

Item 1: Call Meeting to Order

After establishing a quorum, Treasurer Davis called the meeting to order at 3:31 p.m.

Item 2: Motion to Meet in Closed Session

On a motion made by Trustee English-Brown and seconded by Trustee Daly, the Board voted to meet in closed session beginning at 3:32 p.m. to discuss and act on the recommendation of the Executive Director regarding the Request for Proposals for Board Compensation Consulting and Executive Search Services, in order to protect confidential information prior to contract award and to protect confidential commercial information supplied by one or more third parties, pursuant to General Provisions Art., § 3-305(b)(14), to discuss before a contract is awarded or bids are opened, a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process; and General Provisions Art., § 3-305(b)(13), to comply with a specific statutory imposed requirement that prevents public disclosures about a particular proceeding or matter, namely General Provisions

Art., § 4-335, regarding the protection of confidential commercial information.

CLOSED SESSION

Trustees present:

Treasurer Dereck Davis, Chair
Comptroller Brooker Lierman, Vice-Chair
Jamaal Craddock
James Daly
Ayana English-Brown
Charles Hopkins

Mia Pittman
Douglas Prouty
Tarrus Richardson
Michelle RhodesBrown
Robert Sandlass

Staff members present:

Martin Noven, Executive Director
Cheryl Davis Shaw
Anne Gawthrop
Michael Howard

Derrick Johnson
Lisa Jordan
Courtney Key
Van Lewis

Assistant Attorneys General:

Rachel Cohen

Other attendees:

Devaughn Blackburn

Megan Schutz

Item 3: Contract(s) for Board Compensation Consulting and Executive Search Services

The Board voted to award the contract for executive search services to Heidrick and Struggles.

The Board voted to award the contract for compensation consulting services to PRM Consulting.

Item 4: Motion to Adjourn Closed Session and Return to Open Session

The Board returned to open session at 3:56 p.m.

OPEN SESSION

Trustees present:

Treasurer Dereck Davis, Chair
Comptroller Brooker Lierman, Vice-Chair
Jamaal Craddock
James Daly
Ayana English-Brown
Charles Hopkins

Mia Pittman
Douglas Prouty
Tarrus Richardson
Michelle RhodesBrown
Robert Sandlass

Staff members present:

Martin Noven, Executive Director
Cheryl Davis Shaw
Anne Gawthrop
Michael Howard
Derrick Johnson

Lisa Jordan
Courtney Key
Van Lewis
Benjamin Robb

Assistant Attorneys General:

Rachel Cohen

Other attendees:

Devaughn Blackburn
Nadalyne Campbell

Megan Schutz

Item 5: Motion to Adjourn the Meeting

On a motion made by Trustee Prouty and seconded by Trustee English-Brown, the meeting was adjourned at 3:56 p.m.

Respectfully submitted,



Martin Noven,
Secretary to the Board