

**THE CORPORATE GOVERNANCE AND
SECURITIES LITIGATION COMMITTEE OF
THE
BOARD OF TRUSTEES**

**MARYLAND STATE RETIREMENT AND
PENSION SYSTEM**

MINUTES OF MEETING

September 19, 2023

The Corporate Governance and Securities Litigation Committee (the “Committee”) for the Maryland State Retirement and Pension System (the “System”) convened an in-person meeting, at the Truist Building, 120 East Baltimore Street, 16th Floor, Board Room, Baltimore, Maryland, for a special session beginning at 8:04 a.m.

Committee Members Attending:	James Daly Helene Grady Sheila Hill Michael Howard	Brooke Lierman Douglas Prouty Michelle Rhodes-Brown Robert Sandlass
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Also Attending:	Dominique Cherry Rachel Cohen Alex Harisiadis	Martin Noven Andrew Palmer Toni Voglino
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Mr. Prouty called the meeting to order at 8:04 a.m.

Action Item #2: Ratify Vote for the Meeting Minutes from the May 16, 2023 Meeting

The Committee reviewed and ratified the minutes from the May 16, 2023, meeting.

Action Item #3: Iran and Sudan Divestment Update

On a motion made by Mr. Daly, and seconded by Mr. Howard, the Committee voted without objection to approve the updated Iran and Sudan divestment list as recommended.

Action Item #4: Russia Divestment Update

On a motion made by Mr. Daly, and seconded by Mr. Howard, the Committee voted without objection to approve the updated Russia Restricted Securities List as recommended. Trustee

Daly inquired on when this restriction would end. Ms. Cohen, OAG, responded that when the United States Government declares an end to financial sanctions against the Russian Federation related to its invasion and violation of the sovereignty of Ukraine, the Board would cease divestment action and within 6 months would recommend that the Joint committee repeal the law.

Action Item #5: IPM Changes – Engagement Policy

Ms. Cherry presented Staff's proposed engagement and advocacy policy update to the IPM. She outlined implementation and process of this framework for the committee's consideration and approval. On a motion made by Ms. Lierman, and seconded by Mr. Howard, the Committee voted to approve the proposed changes.

Action Item #6: November 2023 Meeting Date

The Committee considered moving the November meeting date to November 28. After discussion, the meeting will remain unchanged.

Action Item #7: Motion by the Committee to Adjourn Meeting

There being no further business before the Committee, on a motion made by Mr. Daly and seconded by Mr. Howard, the meeting adjourned at 8:30 a.m.

Respectfully submitted,

Dominique Cherry
Sr. Governance Manager