

Investment Committee Meeting

VIRTUAL VIA WEBEX
Maryland State Retirement and Pension System
120 E. Baltimore Street, 16th Floor, Board Room
Baltimore, Maryland 21202

Tuesday, 6/18/2024
11:30 AM - 1:00 PM ET

- ACTION ITEM** 1. Ratification of the Open Session Minutes **11:30 a.m.**
The Open Session Minutes of the May 21, 2024 Investment Committee meeting will be considered.

RATIFY..... AMEND.....DEFER

- ACTION ITEM** 2. Optional Retirement Program Review **11:45 a.m.**
FIRM/NFP will provide a review of the ORP and make recommendations for changes to the investment lineups. Report is attached in EXHIBIT BOOK.

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

- INFORMATION** 3. Meketa Asset Allocation Topics **12:00 p.m.**
Meketa Investment group will present background information on the impact of volatility and the sequence of returns on plan market value and funded status, and the risk survey results. Reports are attached in EXHIBIT BOOK

- INFORMATION** 4. Climate Advisory Panel **12:15 p.m.**
Committee will discuss alternative formulations of a Climate Advisory Panel.

- ACTION ITEM** 5. Incentive Risk Metric **12:25 p.m.**
Meketa Investment Group will provide an analysis and recommendation of potential risk metrics to be used in the incentive compensation calculation for certain investment staff.

APPROVE.....DISAPPROVE

- ACTION ITEM** 6. Review of the Criteria for the Chief Investment Officer's Evaluation **12:35 p.m.**

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

- INFORMATION** 7. Committee Led Discussion **12:40 p.m.**
The Committee members will discuss new items or other issues of their choosing.

- ACTION ITEM** 8. Motion by the Investment Committee to meet in Closed Session for the purposes of: **12:45 p.m.**

(a) reviewing the closed session Investment Committee 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 statutory requirement that prevents public disclosure, namely, General Provisions Art., § 3-306(c)(3)(ii), requiring that the minutes of a closed session be sealed and not be open to public inspection;

APPROVE.....DISAPPROVE

CLOSED SESSION

ACTION ITEM 9. Ratification of the Closed Session Minutes **12:50**
p.m.
The Closed Session minutes of the May 21, 2024 Investment Committee meeting will be considered.

RATIFY..... AMEND.....DEFER

ACTION ITEM 10. Motion by Investment Committee to adjourn closed session and return to open session **12:55**
p.m.

APPROVE.....DISAPPROVE

OPEN SESSION

ACTION ITEM 11. Motion by the Investment Committee to adjourn meeting **1:00**
p.m.

APPROVE.....DISAPPROVE

INFORMATION 12. NEXT INVESTMENT COMMITTEE MEETING - SEPTEMBER 17, 2024 @ 9:00 a.m.