

**BOARD OF TRUSTEES MEETING - CONFERENCE CALL\***

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

Tuesday, 7/17/2018  
9:30 - 11:00 AM ET

**\*NOTE: Participation via Conference Call is for Trustees Only. SRA staff and the public will participate in person at the System's Board Room at the above address.**

PRESENTATION 1. Public Comment from Private Equity Stakeholder Project on behalf of Former Employees of Toys R Us

ACTION ITEM 2. Consent Agenda  
\*June 19, 2018 Open Meeting Board Minutes  
\*June 19, 2018 Corporate Governance Committee Meeting Summary  
*BoT Minutes\_061918\_Open - Page 4*  
*Corporate Governance Committee Meeting Summary\_061918 - Page 12*

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

ACTION ITEM 3. Recommendation of the Corporate Governance Committee regarding changes to the Investment Policy Manual concerning Engagement and Proxy Disclosure  
*IPM\_Proposed Changes\_Engagement and Proxy Vote Public - Page 14*

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

ACTION ITEM 4. Recommendation of the Corporate Governance Committee regarding changes to the Investment Policy Manual concerning Recall of Stocks for Proxy Voting  
*IPM\_Proposed Changes\_Sec Lending Recall Stocks - Page 16*

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

INFORMATION 5. CIO Report

INFORMATION 6. Executive Director's Report

ACTION ITEM 7. Motion by the Board to meet in Closed Session for the purposes of:

(a) reviewing the June 19, 2018 Closed Session Board minutes, pursuant to General Provisions Art., § 3-103(a)(1)(i), the exercise of an administrative function;

(b) reviewing the Medical Board reports from June 21, June 27, July 5, and July 11, 2018, regarding individual participants' claims for disability retirement benefits, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely, General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records, and General Provisions Art., § 4-329 regarding the prohibition on disclosing medical and psychological information; and

(c) reviewing a report regarding extraordinary salary increases, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely, General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records.

APPROVE.....DISAPPROVE

CLOSED SESSION

ACTION ITEM 8. Closed Session Board Minutes  
 \*June 19, 2018 Board of Trustees meeting  
*BoT Minutes\_061918\_Closed - Page 18*

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

ACTION ITEM 9. Medical Board Reports  
 \*June 21 and 27, 2018  
 \*July 5 and 11, 2018  
*July Medical Board Reports - Page 21*  
*July Medical Board Reports\_Supplemental - Page 25*

ADOPT.....REMAND.....DEFER

ACTION ITEM 10. Extraordinary Salary Increases  
*Memorandum\_Extraordinary Salary Increases\_071718 - Page 27*

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

ACTION ITEM 11. Motion by the Board to adjourn closed session and return to open session.

APPROVE.....DISAPPROVE

PRESENTATION 12. Board Education - Presented by FORT, L.P.  
The training will be conducted as an online webinar and will be presented by FORT, L.P., a manager in the MSRPS Absolute Return Portfolio. The presentation will address Commodity Trading Advisors, how they work, what their characteristics are and why they fit in a pension portfolio such as ours.

ACTION ITEM 13. Motion by the Board to ajourn meeting

APPROVE.....DISAPPROVE

INFORMATION 14. NEXT BOARD OF TRUSTEES MEETING - TUESDAY, AUGUST 21, 2018, beginning at 9:30 a.m.