

**BOARD OF TRUSTEES MEETING**

DoubleTree by Hilton Hotel  
Baltimore-BWI Airport, Harbor Room  
890 Elkridge Landing Road  
Linthicum, Maryland 21090

Tuesday, 10/16/2018  
4:15 - 5:00 PM ET

- ACTION ITEM 1. Consent Agenda  
\*September 18, 2018 Open Meeting Board Minutes  
\*October 2, 2018 Administrative Committee Meeting Summary  
\*Status Report on Benefits Administration as of June 30, 2018

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

- ACTION ITEM 2. Gabriel Roeder Smith & Company to present the FY2018 Valuation Results and Recommendations for FY2020 Contribution Rates.  
The Board is required to certify to the Governor and the Secretary of the Department of Budget and Management the rates to be used to determine the amounts to be paid by the State to each of the several Systems for Fiscal Year 2020.

CERTIFY ACTUARY RECOMMENDATIONS.....DEFER

- ACTION ITEM 3. Recommendation of the Administrative Committee regarding Proposed Amendments to COMAR 22.01.09 - Interest-Annuity Savings Fund  
Recommendation of the Administrative Committee that the Board of Trustees submit to the Administrative, Executive and Legislative Review Committee and publish, for comment, in the Maryland Register the proposed amendments, as presented.

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

- ACTION ITEM 4. Recommendation of the Administrative Committee regarding Proposed Amendments to COMAR 22.01.10 - Transfer of Membership to the Pension System  
Recommendation of the Administrative Committee that the Board of Trustees submit to the Administrative, Executive and Legislative Review Committee and publish, for comment, in the Maryland Register the proposed amendments, as presented.

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

- INFORMATION 5. Executive Director's Report  
\* Maryland Retired School Personnel Association (MRSPA) Recruitment Mailing

- INFORMATION 6. Chief Investment Officer's Report

ACTION ITEM 7. Motion by the Board to meet in Closed Session for the purposes of:  
(a) reviewing the 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 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  
\*September 18, 2018 Board of Trustees meeting

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

ACTION ITEM 9. Medical Board Reports  
\*September 19 and 27, 2018  
\*October 3 and 11, 2018

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

ACTION ITEM 10. Extraordinary Salary Increases

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

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

APPROVE.....DISAPPROVE

ACTION ITEM 12. Motion by the Board to ajourn meeting

APPROVE.....DISAPPROVE

INFORMATION 13. NEXT BOARD OF TRUSTEES MEETING - TUESDAY, NOVEMBER 27, 2018 - immediately following the Investment Committee Meeting, which is scheduled to begin at 9:00 a.m.

\*Certification of System's Active Membership.

\*Review of the System's Annual Audited Financial Statement Report