

**ADMINISTRATIVE COMMITTEE FOR THE  
MARYLAND STATE RETIREMENT AND PENSION SYSTEM  
MINUTES OF MEETING**

**February 6, 2024**

The Administrative Committee for the Maryland State Retirement and Pension System convened, via a WebEx video/audio conference call at 9:31 a.m.

The Committee Members present included:

Richard Norman, Chair	Jamaal Craddock
Linda Allen, Vice Chair	Robert Sandlass
Ayana English-Brown	Marc Nicole (designee for Secretary Helene Grady)
Treasurer Dereck Davis	

Agency Staff Members present included: Martin Noven Executive/ Secretary of the Board

Melody Countess	Courtney Key
Cheryl Davis-Shaw	Tom Montanye
Robert Diehl	Megan Myers
Anne Gawthrop	Kim O'Keeffe
Derrick Johnson	Benjamin Robb
Harris Kaplan	David Rongione

Assistant Attorneys General present included: Emily Spiering and Rachel Cohen

Other attendees included: Megan Schutz (Treasurer's Office)

**Call Meeting to Order:**

Mr. Norman, Chair of the Committee, having established there was a quorum present, called the meeting to order.

**Minutes:**

On a motion made by Mr. Norman and seconded by Ms. Allen, the Committee approved the December 5, 2023 open session minutes.

**Business Administration Update:**

Kimberly O'Keeffe, Retirement Administrator, presented the statistics for the units under Business Administration for October through December of 2023. Ms. Allen remarked that a year-over-year comparison would be beneficial for tracking trends. Mr. Noven confirmed the head of Member Services Position has been approved in the budget and is anticipated to assist with examining the unit's processes.

**Legislative Update:**

Anne Gawthrop, Director of Legislative Affairs provided an update on bills currently being considered the current legislative session. Ms. Gawthrop recommended the Administrative Committee recommend to the Board that it oppose two bills.

The first bill Ms. Gawthrop reviewed was House Bill 712, which would narrow the standard under which a custodian may deny records received by a third party under the Public Information Act. Ms. Gawthrop explained that as it was drafted, House Bill 712 could have a negative impact on the System's fund if certain investment managers determined they would not want to risk their confidential commercial

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information being released to the public and as a result, choose not to work with the System investing its assets.

Ms. Gawthrop explained that she was working with the sponsor in hopes of addressing the Agency's concerns, but if that were not possible, she recommended the Board oppose House Bill 712.

On a motion by Mr. Sandlass and seconded by Treasurer Davis, the Committee approved the staff's recommendation to oppose House Bill 712 to be presented to the Board.

The second bill Ms. Gawthrop recommended the Administrative Committee recommend to the full Board to oppose, was Senate Bill 700. This legislation would allow local 9-1-1 officers to join the Law Enforcement Officers' Pension System. Ms. Gawthrop explained that because 9-1-1 officers did not meet the IRC definition of "qualified public safety officers", moving them into the LEOPS would jeopardize the System's tax-qualified status. She also pointed out to the Committee that this bill was introduced in 2022, and the Board also opposed it then.

On a motion by Ms. English-Brown and seconded by Ms. Allen, the Committee approved the staff's recommendation to oppose the Senate Bill 700 to be presented to the board.

**Review of the Criteria for the Executive Director's Evaluation:**

Mr. Norman presented the drafts of the Executive Director's Evaluation that will be provided to the Board and the Executive staff. Mr. Noven explained the suggested edits to the Executive Staff's form for the Evaluation. The Committee discussed the items that were suggested for removal.

On a motion by Mr. Sandlass and seconded by Ms. Allen, the Committee approved the forms for recommendation to the Board.

**CLOSED SESSION**

**On a motion by Ms. English-Brown and seconded by Mr. Sandlass, the Committee voted to meet in a closed session beginning at 9:57 a.m. via a WebEx video/audio conference call, for the purposes of:**

a) reviewing the closed session 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

(b) discussing the offset of an individual participant's retirement benefit under State Personnel and Pensions Art., § 21-113, pursuant General Provisions Art. § 3-305(b) (13), to comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosure about a particular proceeding or matter, namely, General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records.

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Agency Staff Members present included: Martin Noven Executive Director/ Secretary of the Board

Cheryl Davis-Shaw	Derrick Johnson
Courtney Key	Megan Myers
Kim O'Keeffe	David Rongione

Assistant Attorneys General present included: Emily Spiering and Rachel Cohen

**On a motion made by Brown and duly seconded by the Committee returned to open session at 10:02 a.m. via a WebEx video/audio conference call.**

**OPEN SESSION**

The Committee Members present included:

Richard Norman, Chair	Jamaal Craddock
Linda Allen, Vice Chair	Robert Sandlass
Ayana English-Brown	Marc Nicole (designee for Secretary Helene Grady)
Treasurer Dereck Davis	

Agency Staff Members present included: Martin Noven Executive/ Secretary of the Board

Melody Countess	Tom Montanye
Cheryl Davis-Shaw	Megan Myers
Robert Diehl	Kim O'Keeffe
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Derrick Johnson	David Rongione
Courtney Key	

Assistant Attorneys General present included: Emily Spiering and Rachel Cohen

Other attendees included: Megan Schutz (Treasurer's Office)

During closed session, The Administration Committee discussed and acted on the following matters:

**Closed Meeting Minutes:**

The Committee reviewed and approved the December 5, 2023 closed session minutes.

**Correction of Errors-Offset of Retirement Benefit:**

The Committee reviewed and approved the staff's proposed overpayment recovery schedule, as presented.

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**Adjournment:**

There being no further business before the Administrative Committee, On a motion made by Treas. Davis and seconded by Ms. English-Brown, the meeting adjourned at 10:03 a.m.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Martin Noven". The signature is fluid and cursive, with a long horizontal stroke at the end.

Martin Noven  
Secretary of the Board