

**MINUTES OF THE OPEN MEETING OF  
THE RETIREMENT SAVINGS PLAN  
OF THE CITY OF BALTIMORE**

37<sup>th</sup> Meeting

March 10, 2022

The 37<sup>th</sup> Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, March 10, 2022 beginning at 9:00 a.m. in the 12<sup>th</sup> floor conference room at 7 E. Redwood Street, Baltimore, MD.

**Attendance via Web-Ex:** Board Members – Bill Henry, Quinton Herbert, Deborah Moore-Carter, Henry Raymond, Antoinette Ryan-Johnson and Tom Skinner. Consultants – Nichole Roman-Bhatty and Samantha Grant of Marquette Associates, Inc. Recordkeepers – Bina Kumar, Debbie Turner, Jeff Francis and Heather Gayle of Nationwide. Legal – Ellen Callahan, General Counsel Staff – David Randall, Nichelle Lashley, Corey Robey, Brittney Keys, Aja Jackson, Daniel Young, Donna Bowen and Rosemary Kourdoglou. Guest – Sherry Golden.

Chair Raymond called the meeting to order, noting that a quorum was not yet present.

Bina Kumar of Nationwide began her presentation on the fourth quarter of Fiscal Year 2021 plan activity.

At this point in time, a quorum was present and the Board considered for approval the minutes of the Open December 9, 2021 Board Meeting. On motion made by Trustee Moore-Carter, seconded and unanimously carried, the minutes were approved.

Ms. Kumar of Nationwide presented a total plan overview, a 457B plan overview and the 401(a) Hybrid plan overview for the fourth quarter of Fiscal Year 2021. Debbie Turner then presented the Service Activity Update and Field Summary for the fourth quarter. Heather Gayle presented the My Interactive Retirement Planner demo.

The Executive Director then reported that Mr. Jamar Brown, the new trustee for the RSP Board, would not be present for introduction to the Board and would be introduced at the next RSP Board Meeting.

Nichole Roman-Bhatty of Marquette Associates began her presentation with a Market Update for the fourth quarter of Fiscal Year 2021. Samantha Grant provided a 2022 Market Preview, reporting on inflation, projections and geopolitical risks. Finally, Ms. Roman-Bhatty reviewed manager performance as of December 31, 2021.

The Board noted receipt of the Administrative Services Agreement Amendment. The Executive Director and Operations Manager reviewed the Amendment with the Board, explaining it needed approval and then would be sent to Nationwide. On motion made by Trustee Moore-Carter, seconded and unanimously carried, the Board approved the Administrative Services Agreement Amendment.

The Executive Director presented the Expense Reports for December 2021, January 2022 and February 2022 and on motion made by Trustee Moore-Carter, seconded and unanimously carried, the Board approved the reports.

Mr. Corey Robey, the Operations Manager, then presented the Agency Outreach Report as of February 28, 2022, the Unallocated Plan Asset Accounts Report as of January 31, 2022 and an update on the PTG / Workday Project.

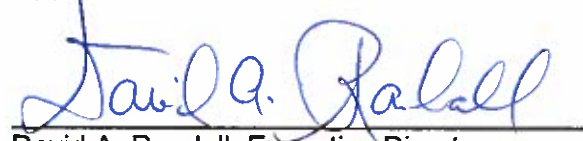
Ms. Lashley, the Deputy Director, then provided an update on COVID Staffing procedures.

Finally, Ms. Donna Bowen reviewed that the deadline for Financial Disclosure Statements was May 2, 2022.

The Board noted receipt of the Educational Conference Listing and the Executive Director explained that a survey would be sent to all trustees about their interest in attending the MAPS Annual Conference virtually versus in person.

There being no further business, on motion duly made, the meeting was adjourned.

**Approved: June 9, 2022**

  
David A. Randall, Executive Director