

**SECURITIES LITIGATION COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

September 30, 2016

The Securities Litigation Committee met, via teleconference, initiated in the Ante Room of the SunTrust Building, 120 East Baltimore Street, 16th Floor, Baltimore, Maryland, beginning at 1:03 p.m.

The Trustees participating via phone, included:

David Hamilton, Chairman

Charles Johnson, Vice Chairman

James "Chip" DiPaula

James Harkins

F. Patrick Hughes

Agency Staff members attending included: R. Dean Kenderdine, Executive Director/Board Secretary (via phone)

Angie Jenkins

Andrew Palmer

Assistant Attorneys General present included: Rachel Cohen and Kathleen Wherthey

On a motion made by Mr. Hughes and seconded by Mr. Johnson, the Securities Litigation Committee voted to meet in a Closed Session beginning at 1:03 p.m., for the purpose of:

1. Discussion regarding the System's investment in a hedge fund, pursuant to General Provisions Art., § 3-305(b)(7), consulting with counsel to obtain legal advice, and General Provisions Art., § 3-305(b)(8), consulting with staff, consultants or other individuals about pending or potential litigation.

CLOSED SESSION

The Trustees participating via phone included:

David Hamilton, Chairman

Charles Johnson, Vice Chairman

James "Chip" DiPaula

James Harkins

F. Patrick Hughes

Agency Staff members attending included: R. Dean Kenderdine, Executive Director/Board Secretary (via phone)

Angie Jenkins

Andrew Palmer

Assistant Attorneys General present included: Rachel Cohen and Kathleen Wherthey

On a motion made by Mr. Hughes and seconded by Mr. Johnson, the Securities Litigation Committee returned to open session at 1:49 p.m.

OPEN SESSION

Adjournment

There being no further business before the Committee, on a motion made by Mr. Hughes and seconded by Mr. Johnson, the meeting adjourned at 1:50 p.m.

Respectfully submitted,



R. Dean Kenderdine,
Secretary to the Board