

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

December 9, 2016

The Securities Litigation Committee met in the Ante Room of the SunTrust Building, 120 East Baltimore Street, 16th Floor, Baltimore, Maryland, beginning at 9:30 a.m.

The Trustees participating, included:

David Hamilton, Chairman (via phone)	James Harkins (via phone)
Charles Johnson, Vice Chairman (via phone)	F. Patrick Hughes (via phone)

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

Assistant Attorneys General present included: Rachel Cohen and Kathleen Wherthey

Open Session Meeting Minutes	On a motion made by Mr. Hughes and seconded by Mr. Johnson, the Committee approved the November 9, 2016 open session Committee meeting minutes.
------------------------------	---

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 9:32 a.m., for the purpose of:

1. Reviewing closed session minutes from the November 9, 2016 meeting, pursuant to General Provisions Art., § 3-103(a)(1)(i), the exercise of an administrative function; and
2. Discussing the System's redemption of an investment in a hedge fund, pursuant to General Provisions Art., § 3-305(b)(5), to consider the investment of public funds, § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely, General Provisions Art., § -4-335 preventing the disclosure of trade secrets and confidential commercial or financial information, to consult with counsel to obtain legal advice, pursuant to General Provisions Art., § 3-305(b)(7) and consulting with staff, consultants or other individuals about pending or potential litigation, pursuant to General Provisions Art., § 3-305(b)(8).

CLOSED SESSION

The Trustees participating, included:

David Hamilton, Chairman (via phone)	James Harkins (via phone)
Charles Johnson, Vice Chairman (via phone)	F. Patrick Hughes (via phone)

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

Assistant Attorneys General present included: Rachel Cohen and Kathleen Wherthey

On a motion made by Mr. Hughes and seconded by Mr. Harkins, the Securities Litigation Committee returned to open session at 9:56 a.m.

**SPECIAL INVESTMENT COMMITTEE MINUTES
BOARD OF TRUSTEES
MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

December 9, 2016

OPEN SESSION

Adjournment

There being no further business before the Committee, on a motion made by Mr. Hughes and seconded by Mr. Harkins, the meeting adjourned at 9:57 a.m.

Respectfully submitted,



R. Dean Kenderdine,
Secretary to the Board