1. **CONSENT AGENDA**

   The following items are to be approved or accepted by vote on one motion unless a Board member requests separate consideration:

   A. Approval of the February 5, 2019 Board of Trustees Meeting Agenda
   B. Minutes of Open Session, December 4, 2018
   C. Disbursements Granted Reports – November and December 2018

2. **CHAIRMAN’S ITEMS**

   A. Board of Trustees Conference Summary

3. **MISCELLANEOUS**

4. **TRUSTEE EDUCATION**

   A. Groom Law Group
      Presentations by Alexander P. Ryan, Counsel and David Levine, Counsel
     i. Ethics & Fiduciary Training: An Update and Investment Fund Advisory Boards

5. **CLOSED SESSION**

   Pursuant to the General Provisions Article of the Annotated Code of Maryland Section 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 the Maryland Public Information Act General Provisions 4-335 which prevents public disclosure of confidential commercial or financial information and Section 3-305(b)(7) to consult with counsel to obtain legal advice

6. **COMMITTEE REPORTS/RECOMMENDATIONS**

   A. Investment Monitoring Group Committee
      Presentation by Committee Chairman, Sheila Morgan-Johnson
     i. Regular Report of December 18, 2018
     ii. Confidential Report of December 18, 2018* (For Information Only)
     iii. Regular Report of January 15, 2019
        a. Recommendation to Approve the Securities Lending – Required Adherence to Resolution Stay-Consent Amendment, subject to legal review
B. Administration & Personnel Oversight Committee
   Presentation by Committee Chairman, Barbara Walsh
   i. Regular Report of December 18, 2018
   ii. Confidential Report of December 18, 2018* (For Information Only)
   iii. Regular Report of January 22, 2019
       a. Recommendation to Approve the Memorandum of Understanding
          with the M-NCPPC effective January 1, 2019 as amended
   iv. Confidential Report of January 22, 2019* (For Information Only)
   v. Regular Report of February 4, 2019
   vi. Confidential Report of February 4, 2019* (For Information Only)

7. REPORT OF THE ADMINISTRATOR
   Presentation by Administrator, Andrea L. Rose
   A. Administrator’s Report dated January 24, 2019

8. ADMINISTRATIVE FUNCTIONS
   The Board will recess to perform administrative functions not subject to the Open Meetings Act, pursuant to Section 3-104 of the General Provisions Article of the Annotated Code of Maryland