

(B) (1) WITHIN 90 DAYS AFTER THE CLOSE OF EACH FISCAL YEAR, THE BOARD SHALL SUBMIT TO THE GOVERNOR AND, SUBJECT TO § 2-1246 OF THE STATE GOVERNMENT ARTICLE, TO THE GENERAL ASSEMBLY A REPORT INCLUDING:

(I) A FINANCIAL ACCOUNTING OF THE PLAN, INCLUDING:

1. AN ANNUAL REVIEW OF THE PLAN WHICH SHALL INCLUDE:

- A. THE STATUS OF THE INVESTMENT PROGRAM;
- B. THE ASSETS HELD IN EACH CLASS OF INVESTMENT;
- C. THE PERCENTAGE AND DOLLAR VALUE OF ASSETS PLACED WITH OUTSIDE MANAGERS;
- D. THE INCOME PRODUCED BY EACH CLASS OF INVESTMENT;
- E. THE INCOME PRODUCED BY EACH INVESTMENT MANAGER;
- F. THE TOTAL DEPOSITS INTO THE PLAN FOR THE PAST YEAR; AND
- G. THE TOTAL WITHDRAWALS FROM THE PLAN FOR THE PAST YEAR; AND

2. A DETAILED ACCOUNT OF THE OPERATING AND ADMINISTRATIVE BUDGET FOR THE PLAN, WHICH SHALL INCLUDE A COMPLETE LIST OF REVENUE SOURCES AND EXPENDITURES DETAILING THE LINE ITEM EXPENDITURES FOR:

- A. SALARIES, WAGES, AND FRINGE BENEFITS;
- B. TECHNICAL AND SPECIAL FEES;
- C. COMMUNICATION;
- D. TRAVEL;
- E. CONTRACTUAL SERVICES;
- F. SUPPLIES AND MATERIALS;
- G. EQUIPMENT;
- H. FIXED CHARGES; AND
- I. OTHER EXPENSES;

(II) THE NUMBER OF NEW CONTRIBUTORS TO INVESTMENT ACCOUNTS DURING THE PREVIOUS FISCAL YEAR;

(III) EFFORTS IN MARKETING THE PLAN; AND