



# BOARD MEETING AGENDA

## April 24, 2013

### Call to Order

#### Investment Presentations and Reviews

**SERS Investment Office and RV Kuhns & Associates**  
Capital Market Report

### **Global Public Equity**

**SERS Investment Office and RV Kuhns & Associates**

#### **Global Public Equity Interviews**

- 1) **Emerging Markets Growth (Motion to hire one)**
  - a) Grantham, Mayo, Van Otterloo & Co. LLC
  - b) Martin Currie Investment Management
- 2) **Emerging Markets Value (Motion to hire one)**
  - a) Kleinwort Benson Investors
  - b) Mondrian Investment Partners Limited
- 3) **Emerging Markets Small-Cap (Motion to hire one)**
  - a) Mondrian Investment Partners Limited
  - b) GlobeFlex Capital LP

### **Diversifying Assets Investments**

**SERS Investment Office and Albourne America LLC**

- 1) **Diversifying Assets** Program Update
- 2) **Diversifying Assets Investments** Recommendations for Future Interviews
  - a) Hoplite Capital Management
  - b) Luxor Capital Group
  - c) Pine River Capital Management

### **Alternative Investments**

**SERS Investment Office and StepStone Group LLC**

- 1) **Alternative Investments** Interview  
Insight Venture Partners VIII, LP (**Motion required**)
- 2) **Alternative Investments** Recommendations for Future Interviews
  - a) H.I.G. Europe Capital Partners II, LP
  - b) Platinum Equity Partners Fund III, LP
  - c) Sentinel Capital Partners V, LP

### **Hay Group, SERS' Actuary**

2012 Actuarial Valuation - Investment Return Assumption Discussion (**Motion required**)

### Executive Session and Lunch Break

#### Public Meeting Resumes

#### Standard Motions

- 1) Minutes of Board Meeting – March 6, 2013 (**Motion required**)
- 2) Changes in Assets Available for Benefits for Periods Ending – January 31 and February 28, 2013 (**Motion required**)

#### Personnel Committee Recommendation

Adoption of the Commonwealth of PA's Management/Non-represented Pay Schedule (**Motion required**)

#### Report from Chief Counsel

Securities Litigation Policy Amendments

#### Report from Executive Director

- 1) Administrative Update
- 2) Legislative Update
- 3) Board Dismissals
- 4) Audit Committee Minutes – March 6, 2013

#### Motion to Adjourn

Next meeting – June 5, 2013