



## BOARD MEETING AGENDA

**December 11, 2013**

### Call to Order

#### Investment Presentations and Reviews

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

- 1) Capital Market Report
- 2) SERS Quarterly Performance Report (3rd Quarter 2013)
- 3) 2014-2015 Strategic Investment Plan

### **Real Assets**

#### **SERS Investment Office and The Townsend Group**

- 1) Real Assets Semi-Annual Performance Report (2nd Quarter 2013)
- 2) **Real Assets Investments** Interview  
Lubert-Adler Real Estate Fund VII, LP (**Motion required**)

### **Alternative Investments**

#### **SERS Investment Office and Step Stone Group LLC**

- 1) Alternative Investments Semi-Annual Performance Report (2nd Quarter 2013)
- 2) **Alternative Investments** Interviews
  - a) Horizon Strategic Fund (**Motion required**)
  - b) Capvis Equity IV, LP (**Motion required**)
  - c) Draper Triangle Ventures III, LP (**Motion required**)
- 3) **Alternative Investments** Recommendations for Future Interviews
  - a) Asia Alternatives Capital Partners Fund IV, LP and Penn Asia Investors, LP
  - b) HIG Middle Market LBO Fund II, LP
  - c) TDR Capital III, LP

### Executive Session and Lunch Break

### Public Meeting Resumes

### Standard Minutes

- 1) Minutes of Board Meeting - October 23, 2013 (**Motion required**)
- 2) Statement of Changes in Plan Net Position for Period Ending - September 30, 2013 (**Motion required**)

### Report from Chief Investment Officer

The Townsend Group Contract Amendment (**Motion required**)

### Personnel Committee Recommendation

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

### Report from Chief Financial Officer

Deferred Compensation Program (DCP) Quarterly Report - September 30, 2013

### Report from Executive Director

- 1) Board Dismissals
- 2) Administrative Update
- 3) Legislative Update

**Next Board Meeting - January 22, 2014**

### Motion to Adjourn