

AGENDA

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## **Investment Committee Meeting**

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**December 3, 2024 ~ 9:30AM**

SERS Board Room, 5<sup>th</sup> Floor, 30 North 3<sup>rd</sup> Street, Harrisburg, PA 17101

SERS Livestream Access - <https://www.pacast.com/live/sers>

For meeting updates text "SERS" to 888-665-0184

1. Call to Order
2. Welcome and Introductions/Roll Call
3. Approval of Minutes of September 17, 2024, Investment Committee meeting
4. Old Business (None)
5. New Business
  - a. CIO Updates:
  - b. Investment Policy Statements (IPS) Review for the Defined Benefit, Deferred Compensation and Defined Contribution Plans
  - c. Quarterly Investment Performance Analyses as of September 30, 2024
    - Defined Benefit Plan
    - Deferred Compensation Plan
    - Defined Contribution Plan
  - d. Private Equity Quarterly Performance Update as of June 30, 2024
  - e. Real Estate Quarterly Performance Update as of June 30, 2024
6. Informational Items
  - a. September 2024 Asset Allocation Report
  - b. Rebalancing Update
  - c. NEPC / Hightower Update
  - d. Annual Report of SERS' Investment Office Travel During 7/1/23 – 6/20/24
  - e. IPI Partners Update and Recommendation
7. Executive Session
  - a. Investment Manager Evaluation Quarterly Updates (Watchlists) (Informational Item Only)
  - b. Private Equity Stock Distributions Internal Liquidations

- c. Secondaries Discussion
  - d. CIO End of Year Performance Report
- 8. Public Session Resumes
    - a. Private Equity Stock Distributions Internal Liquidations
    - b. Secondaries Discussion
  - 9. Comments/Concerns/Questions
  - 10. Motion to Adjourn

**Committee Members:**

Committee Chair, Secretary Uri Monson, Assistant Committee Chair, Secretary Wendy Spicher, Senator John DiSanto, Mr. Donald Enders, Mr. W. Russell Faber, Representative Dan Frankel, John Galuska, Treasurer Stacy Garrity, Senator Vincent Hughes, Representative Brett Miller

NEXT COMMITTEE MEETING DATE – February 25, 2025