

AGENDA

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**Investment Committee Meeting**

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February 25, 2020 ~ 9:50 AM ~ Board Room ~ 5<sup>th</sup> Floor

1. Call to Order
2. Election of Committee Chairperson
3. Welcome and Introductions
4. Approval of Minutes of December 3, 2019 Investment Committee Meeting
5. Old Business (None)
6. Special Presentations (None)
7. New Business
  - a. Appointment of Assistant Chairperson
  - b. Review of Investment Committee Work Plan
  - c. CIO Update-2019 Accomplishments and 2020 Goals
  - Private Equity
  - d. Altaris Health Partners V, L.P.
  - e. HarbourVest PA Co-investment Fund L.P.
  - f. NB PA Co-investment Fund LP
  - g. Amendment to Motion 2019-27 Private Equity-Permira VII & Permira Susquehanna Fund
  - Real Estate
  - h. Oak Street Real Estate Capital Fund V, L.P.
  - i. SERS Defined Benefit Quarterly Investment Performance Analysis (as of December 31, 2019)
  - j. SERS Deferred Compensation Program Quarterly Investment Performance Analysis (as of December 31, 2019)
  - k. SERS Defined Contribution Program Quarterly Investment Performance Analysis (as of December 31, 2019)
8. Executive Session and Lunch
  - a. Investment Manager Evaluation Lists
  - b. SERS Cash Flow Forecast
  - c. 2020 SERS Private Markets Pacing
  - d. Liquidity Schedule as of December 31, 2019
  - e. Private Markets Unfunded Commitments Update
  - f. Real Estate Separate Account Update
9. Public Session Resumes
10. New Business - continued
  - a. 2020 Investment Initiatives
  - b. Rebalance Recommendation
  - c. Investment Committee Charter Amendment
  - d. CIO Search Update
11. Committee Comments/Concerns/Questions
12. Motion to Adjourn

NEXT COMMITTEE MEETING DATE – April 21, 2020