

Minutes of Special Investment Committee Meeting

March 26, 2020 – 2:00 PM – Teleconference

Called to Order: 2:13 p.m. by Chairperson Glenn E. Becker

Attendance at Committee Meeting(s):

Glenn E. Becker, Chairperson
Anne Baloga – Designee for Representative Dan B. Frankel
James Bloom – Designee for Secretary Richard Vague
Thomas Clancy – Designee for Treasurer Joseph M. Torsella
Charles Duncan – Designee for Senator Vincent J. Hughes
Lloyd Ebright – Designee for Treasurer Joseph M. Torsella
David R. Fillman, Assistant Chair
Alan Flannigan – Designee for Secretary Richard Vague
Representative Dan B. Frankel
Senator Vincent J. Hughes
Dan Ocko – Designee for Representative Dan B. Frankel
Toni Marchowsky – Designee for Senator Vincent J. Hughes
Representative Michael G. Tobash
Treasurer Joseph M. Torsella
Secretary Richard Vague
Jill Vecchio – Designee for Representative Michael G. Tobash

Other Board Members and Designees

Senator John M. DiSanto
Charles Erdman – Designee for Senator John M. DiSanto
Gregory K. Jordan
Mary A. Soderberg
Gregory C. Thall

Executive Staff

Alicia James
N. Joseph Marcucci
James Nolan
Terrill Sanchez

Consultants

Mike Elio, StepStone
Bud Pellecchia, Callan
Matthew Ritter, NEPC
Matthew Roche, StepStone
Tom Shingler, Callan
Meg von Schroeter, StepStone

Staff

Rose Agnew
Randy Albright
Stephen Balucha
Don Bell
Jason Burger
Dhanashree Chitnis
Michelle Crow
Thomas Derr
Marianna Fazylova
David Felix
Jonathan Ferrar
Brian Gilroy
Randy Gilson
Phillip Greenberg
Suzi Hansel
Christopher Houston
Meredith Jones
Dan Krautheim
Alan Lin
Karen Lynn
Katie Mathews
Jeffrey McCormick
Ryan McCoy
Sara McSurdy
Matthew Meads
Jeffrey Meyer
Ryan Morse
Catherine Nolan
Bruce Thomas
William Truong

1. CALL TO ORDER AND ROLL CALL OF PARTICIPANTS

Terrill Sanchez provided an introduction and took the Investment Committee roll call.
Chairperson, Glenn E. Becker, called the Public Session of the meeting to order at 2:13 p.m.

2. WELCOME AND INTRODUCTIONS

3. APPROVAL OF MINUTES (None)

4. OLD BUSINESS (None)

5. NEW BUSINESS

Material for each agenda item listed below was provided to the Board for their review and any discussion.

➤ SECRETARY OF BANKING INFORMATION REQUEST

➤ SERS' MARKET UPDATE

➤ CALLAN: REBALANCING IN A TIME OF VOLATILITY UPDATE

6. EXECUTIVE SESSION

The Investment Committee entered Executive Session at 2:30 p.m.

The Investment Committee resumed Public Session at 3:15 p.m.

Jim Nolan provided a brief overview of SERS' Securities Lending Program.

7. SPECIAL PRESENTATIONS (None)

8. COMMITTEE COMMENTS/CONCERNS/QUESTIONS

9. MOTION TO ADJOURN

By motion that was moved by Chairperson Becker and approved unanimously by Investment Committee members, it was;

RESOLVED:

That this meeting is adjourned at 3:25 p.m.

Respectfully Submitted,

s/James Nolan

James Nolan, Acting Chief Investment Officer