

AGENDA

---

**Investment Committee Meeting**

---

June 9, 2020 ~ 1:15 PM ~ Teleconference

1-888-585-9008

Conference Room 637-224-742#

Identify Yourself and PRESS#

1. Call to Order
2. Welcome and Introductions
3. Announcement of Prior Executive Sessions
  - a. May 1, 2020
    - i. CIO Search-Review of Applicants
  - b. May 7, 2020
    - i. CIO Search – Pre-interview Discussion
    - ii. CIO Search – Candidate Interviews
  - c. May 8, 2020
    - i. CIO Search – Candidate Interviews
  - d. May 13, 2020
    - i. CIO Search – Candidate Interviews
    - ii. CIO Search – Post-interview Discussion
    - iii. CIO Search – Review of Additional Applicants
  - e. May 19, 2020
    - i. CIO Search – Candidate Interviews
  - f. May 20, 2020
    - i. CIO Search – Candidate Interviews
    - ii. CIO Search – Post-interview Discussion
  - g. June 2, 2020
    - i. CIO Search – Discuss CIO Candidate Assessments
    - ii. CIO Search – Decide CIO Presentation Topic
    - iii. CIO Search – Discuss CIO Final Interview Format
    - iv. CIO Search – Confirm CIO Candidates Being Advanced to Final Interview
    - v. CIO Search – Discuss CIO Salary
4. Approval of Minutes of April 21, 2020 Investment Committee Meeting
5. Special Presentation (None)
6. New Business
  - a. Acting CIO Comments
    - Interim Market Update

- Asset Class Benchmark Update
  - Manager Guideline Update
  - b. SERS Defined Benefit Quarterly Investment Performance Analysis (as of March 31, 2020)
  - c. SERS Deferred Compensation Program Quarterly Investment Performance Analysis (as of March 31, 2020)
  - d. SERS Defined Contribution Program Quarterly Investment Performance Analysis (as of March 31, 2020)
  - e. SERS Private Equity Semi-Annual Performance Review (as of December 31, 2019)
  - f. SERS Real Estate Semi-Annual Performance Review (as of December 31, 2019)
  - g. March 2020 Asset Allocation Report (Informational Item Only)
7. Executive Session
- a. Investment Manager Evaluation Updates
  - b. SERS Cash Flow Forecast
  - c. 2020 SERS Private Markets Pacing
  - d. Liquidity Schedule as of March 31, 2020
  - e. Private Markets Unfunded Commitments Update
  - f. SERS 2019 Private Equity Annual Board Update-Executive Summary (Informational Item Only)
8. Public Session Resumes
9. Old Business
- a. PPMAIRC Update
10. Committee Comments/Concerns/Questions
11. Motion to Adjourn

Committee Members:

Mr. Glenn Becker (Committee Chair)

Mr. David Fillman (Assistant Chairperson)

Rep. Dan Frankel

Senator Vincent Hughes

Rep. Michael Tobash

Treasurer Joseph Torsella (ex-Officio Member)

Acting Secretary Richard Vague (ex-Officio Member)

NEXT COMMITTEE MEETING DATE – July 28, 2020