

AGENDA

Investment Committee Meeting

December 1, 2020 ~ 9:00 AM

SERS LIVESTREAM ACCESS
<https://www.pacast.com/live/sers>

1. Call to Order
2. Welcome and Introductions
3. Approval of Minutes of September 29, 2020 Investment Committee Meeting
4. Old Business (None)
5. New Business
 - a. SERS Defined Benefit Quarterly Investment Performance Analysis (as of September 30, 2020)
 - b. SERS Deferred Compensation Program Quarterly Investment Performance Analysis (as of September 30, 2020)
 - c. SERS Defined Contribution Program Quarterly Investment Performance Analysis (as of September 30, 2020)
 - d. Real Estate Opportunity: Rubicon First Ascent, LP and Rubicon First Ascent Sidecar, LP
 - e. Private Equity Opportunity: Providence Strategic Growth Europe L.P.
 - f. Rebalancing Presentation and Recommendation/Defined Benefit Plan Investment Policy Statement Revision
 - g. Fixed Income Structure Study/Defined Benefit Plan Investment Policy Statement Revision
 - h. Proxy Voting Policy Update
 - i. PPM AIRC Progress Update
 - j. SERS Private Equity Semi-Annual Performance Review (as of June 30, 2020) (Informational Item Only)
 - k. SERS Real Estate Semi-Annual Performance Review (as of June 30, 2020) (Informational Item Only)
 - l. September 2020 Asset Allocation Report (Informational Item Only)

6. Special Presentation (None)
7. Executive Session
 - a. Investment Manager Evaluation Updates
 - b. SERS Cash Flow Forecast
 - c. 2020 SERS Private Markets Pacing
 - d. Liquidity Schedule as of September 30, 2020
 - e. Private Markets Unfunded Commitments Update
8. Public Session Resumes
9. Committee Comments/Concerns/Questions
10. 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 – TBD (February, 2021)