

AGENDA

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**Investment Committee Meeting**

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**December 7, 2021 ~ 9:30 AM**

**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 Roll Call
3. Approval of Minutes of September 28, 2021 Investment Committee Meeting
4. Old Business (None)
5. New Business
  - a. CIO Updates:
    - Rebalancing Update
  - b. Quarterly Investment Performance Analyses as of September 30, 2021
    - Defined Benefit Plan
    - Deferred Compensation Plan
    - Defined Contribution Plan
  - c. Private Markets Pacing Update
  - d. Private Equity Opportunity
    - PSG Europe II L.P.
  - e. Private Equity Opportunity
    - TSG 9 L.P.
  - f. Private Credit Opportunity
    - Ares PA Opportunities Fund, L.P. (ASOF II)
  - g. Real Estate Opportunity
    - LEM Multifamily Fund VI, L.P.
  - h. Emerging Investment Manager Program Update/Investment Policy Statement Updates (Inclusion of Veteran-Owned Firms)

- i. Investment-Related Policy Updates
    - Defined Contribution Plan IPS
    - Deferred Compensation Plan IPS
    - Defined Benefit Plan Investment Manager Monitoring Policy
  - j. Proxy Voting Policy Update
  - k. Extension of NEPC Contract
  - l. Informational Items
    - SERS Private Equity Semi-Annual Board Update as of June 30, 2021
    - SERS Private Credit Semi-Annual Board Update as of June 30, 2021
    - SERS Real Estate Semi-Annual Board Update as of June 30, 2021
    - Report of SERS' Investment Office Travel for Period Ending June 30, 2021
    - Funston Recommendations WorkPlan Updates
    - September 2021 Asset Allocation Report
6. Special Presentation (None)
  7. Executive Session (11:55AM)
    - a. Investment Manager Evaluation Quarterly Updates (Watchlists)  
(Informational Item Only)
  8. Public Session Resumes
  9. Committee Comments/Concerns/Questions
  10. Motion to Adjourn

Committee Members: Mr. Glenn Becker (Chair); Senator John DiSanto; Mr. David Fillman (Assistant Chair); Representative Dan Frankel; Treasurer Stacy Garrity; Senator Vincent Hughes; Mr. Greg Jordan; Representative Paul Schemel; Ms. Mary Soderberg; Mr. Greg Thall; Secretary Richard Vague

NEXT COMMITTEE MEETING DATE – FEBRUARY 2022