

Minutes of Special Investment Committee Meeting

February 28, 2023 – 9:30 AM – Livestream

Called to Order: 9:32 a.m. by Committee Chair Glenn Becker

Attendance at Committee Meeting:

Investment Committee Board Members and Designees

Glenn Becker, Committee Chair

David Fillman, Assistant Chair

Senator John DiSanto (with Designee Charles Erdman)

Representative Dan Frankel (with Designee Dan Ocko)

Treasurer Stacy Garrity (with Designee Lloyd Ebright)

Acting Secretary Sarah Hammer (with Designees Alan Flannigan and Eric Pistilli)

Gregory Jordan

Mary Soderberg

Gregory Thall

Matt Lindsay – Designee for Senator Vincent Hughes

Toni Marchowsky – Designee for Senator Vincent Hughes

Senior Staff

Don Bell

Cindy Collins

Jo Ann Collins

Brenda Cunard

Thomas Derr

Daniel Krautheim

Karen Lynn

N. Joseph Marcucci

Katie Mathews

Sara McSurdy

James Nolan

Joseph Torta

Bill Truong

Committee Counsel

Steven Skoff

1. CALL TO ORDER

Committee Chair, Glenn Becker, called the meeting to order at 9:32 a.m.

2. WELCOME AND ROLL CALL

William Truong, Deputy CIO of SERS, conducted roll call.

3. EXECUTIVE SESSION

➤ PRIVATE EQUITY OPPORTUNITY DISCUSSION: PSG VI L.P.

4. PUBLIC SESSION RESUMES

➤ PRIVATE EQUITY OPPORTUNITY MOTION: PSG VI L.P.

Upon return to Public Session, a motion by the Investment Committee was made as follows:

MOTION: That the Investment Committee recommend to the State Employees' Retirement Board to commit up to \$75 million to PSG VI L.P., plus investment expenses and pro rata share of partnership operating expenses, consistent with executed partnership documents, as a follow-on investment within the Private Equity asset class, subject to successful completion of contract negotiations and execution and delivery of closing documents by all parties, including required Commonwealth legal approvals, within 12 months.

The roll call vote tabulation for the motion was as follows:

Board/Investment Committee Member	Vote
Glenn Becker	Yes
John DiSanto (Charles Erdman)	Yes
David Fillman	Yes
Dan Frankel	Yes
Stacy Garrity	Yes
Sarah Hammer	Yes
Vincent Hughes (Matt Lindsay)	Yes
Greg Jordan	Yes
Mary Soderberg	Yes
Greg Thall	Yes

5. COMMITTEE COMMENTS/CONCERNS/QUESTIONS (None)6. MOTION TO ADJOURN

By motion that was moved by Committee Chair Glenn Becker and approved unanimously by Investment Committee members, it was:

RESOLVED: That this meeting was adjourned at 10:03 a.m.

Respectfully Submitted,

s/James Nolan

James Nolan, Chief Investment Officer