

**PUBLIC SCHOOL EMPLOYEES' RETIREMENT BOARD
5 North Fifth Street
Harrisburg, Pennsylvania**

**Special Meeting
Minutes
September 14, 2020
5:25 P.M.**

Board Members Present – (In-Person, via MS Teams and/or
Telephonically)

Mr. Christopher SantaMaria, Chairman
Representative Francis X. Ryan, Vice Chairman
Ms. Deborah J. Beck
Mr. Luc Miron for
 Senator John P. Blake
Mr. Patrick Shaughnessy for
 Representative Matthew Bradford
Ms. Stacey Connors for
 Senator Patrick M. Browne
Mr. Jason M. Davis
Mr. Eric O. DiTullio
Ms. Susan C. Lemmo
Mr. Patrick Lord for
 Secretary Pedro A. Rivera
Mr. Lloyd Ebright for
 Treasurer Joseph M. Torsella
Mr. Alan Flannigan for
 Acting Secretary Richard Vague
Ms. Melva S. Vogler

Board Members Absent

Mr. Nathan G. Mains

Others Present

Mr. James Bloom
Mr. Thomas Clancy
Ms. Suzanne Dugan, Cohen Millstein
Ms. Jill Vecchio

Staff Members Present

Mr. Thomas Bauer
Mr. Brian Carl
Mr. Steven Esack
Mr. Dennis Filipovich
Mr. Andrew Fiscus
Mr. Glen R. Grell
Mr. James H. Grossman, Jr.
Mr. Jason Kuntz
Ms. Patricia Lorenz
Ms. Jennifer Mills
Mr. Antonio Parisi
Mr. Larry Shank
Mr. Steven Skoff
Ms. Kathrin Smith
Mr. Charles Spiller
Mr. Benjamin Thomas
Mr. Andrew Turner
Mr. Philip VanGraafeiland
Ms. Laura Vitale
Mr. Joseph Wasiak

CALL TO ORDER

Chairman SantaMaria called the meeting to order at 5:25 P.M. via MS Teams.

INVESTMENT COMMITTEE REPORT

Mr. Davis reported on the meeting held on September 14, 2020.

PRESENTATIONS

Mr. Davis stated that Mr. Del Gaudio gave a presentation in executive session on a private placement investment opportunity. A discussion followed.

Mr. Davis presented the following action item:

RESOLUTION 2020-34

Mr. Davis moved that the Public School Employees' Retirement Board (the "Board") hereby invests an amount not to exceed \$100 million plus reasonable normal investment expenses, in Project Newton (and/or related investment vehicles), in accordance with

the recommendation of James F. Del Gaudio, Senior Portfolio Manager, dated September 10, 2020. The final terms and conditions of the investment must be satisfactory to the Investment Office, the Office of Chief Counsel, and the Office of Executive Director, as evidenced either by the appropriate signatures on, or by a memo to that effect appended to, the implementing investment contract. Mr. DiTullio seconded the motion, which passed with eight in favor and five opposed, being Mr. Shaughnessy on behalf of Representative Bradford, Mr. Lord on behalf of Secretary Rivera, Representative Ryan, Mr. Ebright on behalf of Treasurer Torsella and Mr. Flannigan on behalf of Acting Secretary Vague.

Chairman SantaMaria adjourned the meeting at 5:34 P.M.

ADJOURNMENT

The next regularly scheduled meeting of the Public School Employees' Retirement Board will be held on October 9, 2020, via MS Teams at PSERS' Headquarters, 5 N. 5th Street, Harrisburg, PA.

NEXT MEETING

Date 9/25/2020



Glen R. Grell
Executive Director