



Public School Employees' Retirement Board

Special Investment Committee Pre-Meeting Minutes

July 26, 2022

Call to Order: Richard Vague, Chair, called meeting to order at 4:01 P.M. from the PSERS Board Room and via MS Teams.

Board Members Present:

Sec. Richard Vague, Chair	Treas. Stacy Garrity (In at 4:07 pm)	Melva Vogler
Jason Davis, Vice-Chair	Patrick Lord for Acting Sec. Eric Hagarty	Absent – Eric DiTullio
Christopher Santa Maria, Board Chair	Susan Lemmo	Absent – Nathan Mains
Patrick Shaughnessy for Rep. Matt Bradford	Anne Monaghan	Absent – Joe Torsella
Stacey Connors for Sen. Patrick Browne	Sen. Katie Muth (In at 4:18 pm)	
	Rep. Frank Ryan	

Others Present:

Sean Barber, Hamilton Lane	Mark Crosbie, Antin	Amanda Pinho, Hamilton Lane
James Bloom	Mariele Dunn, Caspian	TC Rolfstad, Hamilton Lane
Matt Brodnik, EQT Exeter	Lloyd Ebright	Henry Steinberg, EQT Exeter
Mark Brubaker, Verus	Alan Flannigan	Charles Thompson, Aksia
Eleanor Chambers, TDR	Dylan Herman, Aksia	Kevin Tlusty, Aksia
Rayenne Chen, EQT Exeter	Gary Lindsay, TDR	Jill Vecchio
Adam Cohen, Caspian	Pete Lloyd, EQT Exeter	
David Corleto, Caspian	Jackie Luceri, EQT Exeter	
Christopher Craig	Matt Nelson, Antin	

Staff Present:

Frederick Alcaro	Luke Jacobs	Jarrett Richards
Thomas Bauer	Denise Knapp	Terri Sanchez
Michael Benson	Richard Ko	Sean Sarraf
Brian Carl	Brian Koleno	Letitia Schubauer
Tivia Danner	Carl Lantz	Mike Severance
James Del Gaudio	Bob Little	David Shissler
Bob Devine	G. Anthony Meadows	William Stalter
Andy Fiscus	Susan Oh	Joseph Stec
Darren Foreman	Kristen Petrosky	Cody Steele
Mei Gentry	Cole Phillips	Phillip VanGraafeiland
Elizabeth Goldstein	Melissa Quackenbush	
Beverly Hudson	Eric Ragan	

1. Acceptance of Published Agenda or Amendments

Rep. Frank Ryan moved to accept the published agenda. Jason Davis seconded the motion, which passed unanimously.

2. Public Comment

Terri Sanchez, Board Secretary and Executive Director, confirmed her physical presence in the PSERS Board Room, and further confirmed no public attendees, nor any requests for Public Comment.

3. Old Business

ES Holding Company Review will be discussed in Executive Session to give an update on ACT public comments at the June 17, 2022 Board previous meeting.

4. Executive Session

At 4:04 P.M., Terri Sanchez stated, "In accordance with Section 5.13 of the Bylaws of the Public School Employees' Retirement Board and Section 708(a) of the Sunshine Act, we are going into an Executive Session for a **Holding Company Review**, which, if conducted in public, would violate a privilege or lead to the disclosure of information or confidentiality protected by law."

Melva Vogler moved that the Investment Committee enter into Executive Session. Rep. Frank Ryan seconded the motion, which passed unanimously.

Treasurer Stacy Garrity and Sen. Katie Muth arrived during the presentation.

The Investment Committee returned to regular session at 4:34 P.M.

Terri Sanchez stated, "In accordance with the Sunshine Act and Section 5.13 of the Bylaws, we did announce prior to going into Executive Session that we would have a Holding Company review, but the conversation also included an update on comments provided by ACT at the June Board meeting."

5. Caspian Keystone Focused Fund Ltd.

Carl Lantz and Richard Ko gave a brief presentation on Caspian Keystone Focused Fund Ltd. A discussion followed.

6. TDR Capital V L.P.

Tony Meadows and Philip VanGraafeiland gave a brief presentation on TDR Capital V L.P. A discussion followed.

7. Antin Infrastructure Partners V SCSp.

William Stalter and Cody Steele gave a brief presentation on Antin Infrastructure Partners V SCSp. A discussion followed.

8. EQT Exeter Industrial Value Fund VI, L.P.

Melissa Quackenbush and Jarrett Richards gave a brief presentation on EQT Exeter Industrial Value Fund VI, L.P. A discussion followed.

9. Executive Session

At 5:08 P.M., Terri Sanchez stated, "In accordance with Section 5.13 of the Bylaws of the Public School Employees' Retirement Board and Section 708(a) of the Sunshine Act, we are going into an Executive Session to discuss the items listed on today's agenda, namely, **to discuss confidential provisions of proposed action items**, which, if conducted in public, would violate a privilege or lead to the disclosure of information or confidentiality protected by law."

Rep. Frank Ryan moved that the Investment Committee enter into Executive Session. Sue Lemmo seconded the motion, which passed unanimously.

The Investment Committee returned to regular session at 5:45 P.M.

10. Board Member Comments

Richard Vague, Committee Chair, thanked the Investment Office Staff for doing a fine job of getting the material together for the pre-committee meeting ahead of the Board meeting.

Without objection, the Investment Committee meeting adjourned at 5:47 P.M.