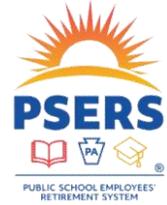


February 1, 2024 PSERB Investment Committee Meeting



PSERS Board Room 5 North 5th Street, Harrisburg PA 17101 and via MS [Sunshine]

Chair Mr. Jason Davis
Vice Chair Treas. Stacy Garrity
Committee of the Whole
Committee Liaison Benjamin Cotton
Board Secretary Terrill J. Sanchez

1. Call to Order

The Committee met on February 1, 2024 virtually and in-person at 5 North 5th Street in Harrisburg, PA. Chair Jason Davis called the meeting to order at 4:30 P.M. Terrill Sanchez took roll and confirmed Investment Committee quorum.

Committee Member Attendance:

Jordan Laslett for Rep. Matthew Bradford Virtual (In at 4:34)
Dr. Pamela Brown Virtual
Jason Davis Virtual
Eric DiTullio Virtual
Rep. Torren Ecker Virtual (In at 4:32)
Treas. Stacy Garrity Virtual (Out at 4:37)
Susan Lemmo Virtual
Carmen Bloom for Nathan Mains Virtual
Ann Monaghan Virtual

Patrick Lord for Sec. Khalid Mumin Virtual (In at 4:43)
Jeff Cavanaugh for Sen. Katie Muth Virtual
Brian Reiser Virtual
Eric Pistilli for Sec. Wendy Spicher Virtual
Morgan Wagner for Sen. Greg Rothman Virtual
Richard Vague Virtual

Board Designee Attendance:

Lloyd Ebright Virtual
Michael Heckmann Virtual (Out at 4:50)
Veronica Hoof Virtual

Matt McCarry Virtual (In at 4:32)
Jill Vecchio Virtual

2. Approval of Published Agenda or Requested Amendments

Eric DiTullio moved to approve the published agenda with Brian Reiser seconding. The motion passed unanimously.

3. Approval of January 19, 2024 Minutes

Eric DiTullio moved to approve the minutes with Dr. Pamela Brown seconding. The motion passed unanimously.

4. Public Comment

Terrill Sanchez confirmed there was a request for public comment from Justin Flores, Private Equity Stakeholder Project, who provided comment regarding PSERS' investment with Brookfield.

5. Unfinished Business

5.1 Contract Log Recommendation

The Committee received the Contract Log Recommendation from Benjamin Cotton.

Chair Jason Davis moved the following:

MOTION: The Investment Committee of the Public School Employees' Retirement Board hereby moves to accept the Governance and Administration Committee's recommendation of the contracts over which this Committee has been delegated oversight as identified in the Contract Log Recommendation presentation dated February 1, 2024, including the level of involvement, except for the following clarifications which should be reconsidered by the Governance and Administration Committee:

- Investment Compliance Monitoring Consultant contracts should be subject to shared oversight with the Audit, Compliance, and Risk Committee.
- Committee/Board Involvement should be clarified for the following contract types:
 - Contracts related to derivatives trading characterized as Full Delegation to Staff and Inform
 - Contracts for Systems / Data services characterized as Inform/Invite to Evaluate or Full Delegation to Staff and Inform, as identified on slide three of the Contract Log Recommendation presentation dated February 1, 2024.

Eric DiTullio seconded.

The motion passed unanimously.

6. **New Business**

6.1 **PSERS Investment Office Dashboard**

The Committee received the PSERS Investment Office Dashboard from Robert Devine.

6.2 **Asset Class Review – Private Credit**

The Committee received the Asset Class Review – Private Credit from James Del Gaudio.

7. **Motion to Adjourn**

At 5:03 P.M. Eric DiTullio moved to adjourn with Dr. Pamela Brown seconding. The motion passed unanimously.

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