



## **CLOSED SESSION MINUTES**

### **Meeting of the Investment Committee of the Board of Trustees of the State Universities Retirement System Thursday, October 15, 2020, 9:00 a.m.**

**Via remote access only due to COVID-19 statewide restrictions**

Upon motion by Trustee Giertz, second by Trustee Rock, and a unanimous roll call vote, the Investment Committee went into closed session pursuant to §2(c)(7) of the Open Meetings Act.

The following trustees were present: Mr. John Atkinson, Mr. Richard Figueroa, Dr. Fred Giertz, Mr. Scott Hendrie, Mr. John Lyons, Dr. Steven Rock, Mr. Collin Van Meter, Mr. Antonio Vasquez, and Mr. Mitch Vogel.

Others present via video conference (zoom): Mr. Martin Noven, Executive Director; Mr. Doug Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Mr. Shane Willoughby, Mr. Joe Duncan and Ms. Kim Pollitt, Senior Investment Officers; Mr. Alex Ramos and Mr. Brian DeLoriae, Investment Officers; Ms. Kelly Valle and Mr. Akshay Patel, Investment Analysts; Ms. Tracy Bennett, Investment Compliance Analyst; Ms. Bianca Green, General Counsel; Ms. Kristen Houch, Head of Legislative Affairs; Ms. Suzanne Mayer, Chief Benefits Officer; Ms. Kelly Carson, Ms. Chelsea McCarty, and Ms. Annette Ackerman, Executive Assistants; Mr. Neil Rue, Mr. David Sancewich, Mr. Collin Bebee, and Ms. Ghiane Jones of Meketa; Ms. Jan Mende, Ms. Sally Haskins, and Mr. Munir Iman of Callan; Mr. Mike Krems and Ms. Heidi Poon of Aksia; and Mr. Michael Calabrese of Foley and Lardner.

Investment Committee roll call attendance was taken. Trustee Vasquez, chair, present; Trustee Ammons, absent; Trustee Figueroa, present; Trustee Giertz, present; Trustee Hendrie, present; Trustee Rock, present; Trustee Van Meter, present; and Trustee Vogel, present.

## **CONSIDERATION OF REAL ASSETS COMMITMENT**

Mr. Shane Willoughby and Ms. Jan Mende of Callan provided background on the Real Asset commitment and shared information regarding the firm being considered.

A presentation was made by representatives of the following firm under consideration for an allocation:

- BlackRock – Mr. Joe Hernandez, Ms. Birgit Boykin, Mr. David Giordano, Mr. Martin Torres, Ms. Catherine Campbell, and Mr. Dominic Taylor.

Following the interview, discussion occurred regarding consideration of the recommended firm.

## **PRIVATE EQUITY PORTFOLIO CONSTRUCTION CONSIDERATIONS**

Ms. Kim Pollitt and Mr. Mike Krems of Aksia provided background information regarding the private equity portfolio and discussed proposed revisions to the existing private equity account.

A presentation was made by representatives of the following firm under consideration for an allocation:

- Fairview Capital - Ms. JoAnn Price, Mr. Kola Olofinbobo, and Mr. Aakar Vachhani.

Following the presentation, discussion occurred regarding consideration of the recommended firm.

## **RETURN TO OPEN SESSION**

Upon a motion by Trustee Rock, seconded by Trustee Van Meter, the motion carried, and the Investment Committee resumed its meeting in open session.

Trustee Ammons	-	absent
Trustee Figueroa	-	aye
Trustee Hendrie	-	aye
Trustee Giertz	-	aye
Trustee Rock	-	aye
Trustee Van Meter	-	aye
Trustee Vasquez	-	aye
Trustee Vogel	-	aye

Respectfully submitted,



Mr. Martin Noven  
Secretary, Board of Trustees

MMN:kc