

**MainePERS Board of Trustees Meeting  
June 8, 2023  
139 Capitol Street, Augusta**

**ANNOTATED AGENDA**

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- 9:00 a.m.<sup>1</sup> CALL TO ORDER Brian Noyes
- 9:00 – 9:05 a.m. 1. CONSIDERATION OF CONSENT CALENDAR **ACTION** Brian Noyes
- Minutes of May 11, 2023 Meeting
  - Consideration of Items Removed
- MOTION:** To approve the Consent Calendar.
- Motion by: \_\_\_\_\_  
Seconded: \_\_\_\_\_  
Vote: \_\_\_\_\_
- 9:05 – 9:25 a.m. 2. CEO REPORT Dr. Rebecca M. Wyke
- Board Self-Evaluation Survey
  - Information Sessions for New and Mid-Career Members
- Chip Gavin  
David Jones  
Alex Rand
- 9:25 – 9:40 a.m. 3. PRIVATE MARKETS ACTION **ACTION** Brian Noyes
- Executive Session pursuant to 1 M.R.S. §405(6)(F); 5 M.R.S. §17057(4)
- MOTION:** To enter into executive session pursuant to 1 M.R.S. §405(6)(F); 5 M.R.S. §17057(4) to discuss private market investment information contained in non-public documents.
- Motion by: \_\_\_\_\_  
Seconded: \_\_\_\_\_  
Vote: \_\_\_\_\_
- Board moves out of executive session.*
- Long Ridge Equity Partners IV **ACTION** James Bennett  
James Ackor
- MOTION:** That MainePERS make a commitment of up to \$25 million to Long Ridge Equity Partners IV, subject to final due diligence, legal review and negotiations, and authorize the Chief Executive Officer, Chief Investment Officer, and General Counsel as

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<sup>1</sup> All times are estimated based upon the anticipated length of each presentation, hearing, discussion, and action. The presiding officer may take agenda items out of order for more efficient or effective conduct of the meeting.

signatories to execute documents in connection with this commitment.

Motion by: \_\_\_\_\_  
Seconded: \_\_\_\_\_  
Vote: \_\_\_\_\_

- CVC Capital Partners IX

**ACTION** James Bennett  
James Ackor

MOTION: That MainePERS make a commitment of up to €40 million to CVC Capital Partners IX, subject to final due diligence, legal review and negotiations, and authorize the Chief Executive Officer, Chief Investment Officer, and General Counsel as signatories to execute documents in connection with this commitment.

Motion by: \_\_\_\_\_  
Seconded: \_\_\_\_\_  
Vote: \_\_\_\_\_

- Stonepeak Opportunities Fund

**ACTION** James Bennett  
James Ackor

MOTION: That MainePERS make a commitment of up to \$50 million to Stonepeak Opportunities Fund, subject to final due diligence, legal review and negotiations, and authorize the Chief Executive Officer, Chief Investment Officer, and General Counsel as signatories to execute documents in connection with this commitment.

Motion by: \_\_\_\_\_  
Seconded: \_\_\_\_\_  
Vote: \_\_\_\_\_

9:40 – 9:50 a.m.

4. PRIVATE MARKET REVIEW
  - Private Markets Activity

James Bennett  
James Ackor

9:50 – 10:30 a.m.

5. INVESTMENT REVIEW
  - Investment Monthly Review
  - Liquidity Portfolio
  - Investment Peer Comparison

James Bennett  
Brian McDonnell,  
Cambridge Assocs.

10:30 – 10:45 a.m.

BREAK

- 10:45 – 10:55 a.m. 6. MAINESTART QUARTERLY REVIEW Chip Gavin  
James Bennett
- 10:55 – 11:05 a.m. 7. MEMBER SERVICES, FINANCE, and OPERATIONS REPORT Chip Gavin  
Sherry Vandrell  
Rebecca Grant
- 11:05 – 11:15 a.m. 8. LEGISLATIVE UPDATE Kathy Morin
- 11:15 – 11:20 a.m. 9. LITIGATION SUMMARY Betsy Stivers
- 11:20 – 11:40 a.m. 10. PERSONNEL DISCUSSION
  - Executive Session pursuant to 1 M.R.S. §405(6)(A) **ACTION** Brian Noyes

MOTION: To enter into executive session pursuant to 1 M.R.S. §405(6)(A) and (D) to discuss compensation of an employee and to discuss labor contracts and negotiations with Maine Service Employees Association.

Motion by: \_\_\_\_\_  
 Seconded: \_\_\_\_\_  
 Vote: \_\_\_\_\_

Board moves out of executive session.

- Delegation to Chief Executive Officer **ACTION** Brian Noyes

MOTION: To confirm that the Board has delegated to the Chief Executive Officer the determination of compensation and benefits for confidential employees, including any porting of retirement benefits; and the Board has retained authority and discretion to determine the Chief Executive Officer’s compensation and benefits, including any porting of retirement benefits.

Motion by: \_\_\_\_\_  
 Seconded: \_\_\_\_\_  
 Vote: \_\_\_\_\_

- Wage Re-Opener Agreements **ACTION** Dr. Rebecca M. Wyke  
Rebecca Grant

MOTION: To approve the Administrative, Professional/Technical, and Supervisory wage reopener agreements negotiated by the staff and authorize the Chief Executive Officer, Chief

Operating Officer and General Counsel, and  
Director of Administration as signatories to  
execute the agreements.

Motion by: \_\_\_\_\_

Seconded: \_\_\_\_\_

Vote: \_\_\_\_\_

11:40 p.m.

ADJOURNMENT

Brian Noyes

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