

**MainePERS Board of Trustees
October 13, 2022
139 Capitol Street, Augusta**

AGENDA

9:00 a.m. ¹	CALL TO ORDER	Brian Noyes
9:00 – 9:05 a.m.	1. <u>CONSIDERATION OF CONSENT CALENDAR</u> <ul style="list-style-type: none">• Minutes of September 8, 2022• Dismissal, John York Appeal <p style="color: red;"><u>MOTION:</u> To approve the Consent Calendar.</p> <p style="color: red;">Motion by: _____</p> <p style="color: red;">Seconded: _____</p> <p style="color: red;">Vote: _____</p>	ACTION Brian Noyes
9:05 – 9:20 a.m.	2. <u>CEO REPORT</u> <ul style="list-style-type: none">• MainePERS 2022 Member Satisfaction Survey• Key Performance and Risk Measures	Dr. Rebecca M. Wyke
9:20 – 9:30 a.m.	3. <u>BOARD WORK PLAN</u> <p style="color: red;"><u>MOTION:</u> To approve the Board Work Plan as presented.</p> <p style="color: red;">Motion by: _____</p> <p style="color: red;">Seconded: _____</p> <p style="color: red;">Vote: _____</p>	Dr. Rebecca M. Wyke ACTION Brian Noyes
9:30 – 10:00 a.m.	4. <u>ACTUARIAL VALUATIONS</u> <p style="color: red;"><u>MOTION:</u> To accept the FY22 Actuarial Reports for the State Employee and Teacher Program, the Legislative Program, the Judicial Program, and the Group Life Insurance Program (State-sponsored and PLD) for both active and retired participants as presented.</p> <p style="color: red;">Motion by: _____</p> <p style="color: red;">Seconded: _____</p> <p style="color: red;">Vote: _____</p>	Gene Kalwarski Cheiron ACTION Brian Noyes

¹ 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.

10:00 – 10:30 a.m. 5. AUDITED FINANCIAL STATEMENTS

Mark LaPrade, Leah Clair, BerryDunn Sherry Vandrell

MOTION: To accept the FY22 Audited Financial Statements as presented.

ACTION

Motion by: _____
Seconded: _____
Vote: _____

10:30 – 10:45 a.m.

BREAK

10:45 – 11:00 a.m. 6. PRIVATE MARKETS ACTION

- 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.

ACTION Brian Noyes

Motion by: _____
Seconded: _____
Vote: _____

Board moves out of executive session.

- Farallon Capital Management

ACTION James Bennett
Zackery McGuire

MOTION: That MainePERS make a commitment of up to \$100 million to Farallon Capital Institutional Partners, 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: _____

- Audax Senior Debt

ACTION James Bennett
Zackery McGuire

MOTION: That MainePERS exit its separately managed account with Audax Senior Debt and authorize the Chief Executive Officer, Chief Investment Officer, and General Counsel as

signatories to execute documents in connection with this action.

Motion by: _____

Seconded: _____

Vote: _____

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| 11:00 – 11:10 a.m. | 7. | <u>PRIVATE MARKETS REVIEW</u> <ul style="list-style-type: none">• Private Markets Activity | James Bennett
Zackery McGuire |
| 11:10 – 11:40 a.m. | 8. | <u>INVESTMENT REVIEW</u> <ul style="list-style-type: none">• Proxy Voting Update• Quarterly Rebalancing Report• Investment Monthly Review | James Bennett
Zackery McGuire
Brian McDonnell,
Stuart Cameron,
Cambridge Assocs. |
| 11:40 – 11:50 a.m. | 9. | <u>OPERATIONS AND MEMBER SERVICES REPORT</u> | Michael Colleran
Chip Gavin |
| 11:50 – 12:10 p.m. | 10. | <u>FIDUCIARY DUTY EDUCATION</u> | Michael Colleran
Betsy Stivers |
| 12:10 – 12:15 p.m. | 11. | <u>LITIGATION UPDATE</u> | Betsy Stivers |
| 12:15 p.m. | | <u>ADJOURNMENT</u> | Brian Noyes |
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