

**MainePERS Board of Trustees
November 9, 2023
One City Center, Portland**

ANNOTATED 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 October 12, 2023• Dismissal, Hubbell Appeal• Consideration of Items Removed <p style="color: red;"><u>MOTION</u>: To approve the Consent Calendar.</p> <p style="color: red;">Motion by: _____ Seconded: _____ Vote: _____</p>	ACTION Brian Noyes
9:05 – 9:10 a.m.	2. <u>BOARD ELECTIONS</u> <p style="color: red;"><u>MOTION</u>: That the Board elect _____ as Chair for the next year.</p> <p style="color: red;">Motion by: _____ Seconded: _____ Vote: _____</p> <p style="color: red;"><u>MOTION</u>: That the Board elect _____ as Vice Chair for the next year.</p> <p style="color: red;">Motion by: _____ Seconded: _____ Vote: _____</p>	ACTION Dr. Rebeca M. Wyke
9:10 – 9:20 a.m.	3. <u>PRIVATE MARKETS ACTION</u> <ul style="list-style-type: none">• Executive Session pursuant to 1 M.R.S. §405(6)(F); 5 M.R.S. §17057(4) <p style="color: red;"><u>MOTION</u>: 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.</p>	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.

Motion by: _____
Seconded: _____
Vote: _____

Board moves out of executive session.

- General Catalyst XII

MOTION: That MainePERS make a commitment of up to \$25 million to General Catalyst Group XII, 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.

ACTION James Bennett
Seth Keller

Motion by: _____
Seconded: _____
Vote: _____

9:20 – 9:30 a.m.

- 4. OPEB FUND INVESTMENT POLICY STATEMENT

James Bennett

MOTION: That the Board adopt Board Policy 2.1-D – OPEB Trust Investment Policy Statement.

ACTION Brian Noyes

Motion by: _____
Seconded: _____
Vote: _____

9:30 – 9:55 a.m.

- 5. INVESTMENT MONTHLY REVIEW
 - Investment Monthly Review
 - RHIT/GLI/OPEB Quarterly Review
 - Investment Quarterly Review

James Bennett
Brian McDonnell,
Stuart Cameron,
Cambridge Assocs.

9:55 – 10:20 a.m.

- 6. PRIVATE MARKETS REVIEW I
 - Private Markets Activity
 - Albourne Quarterly Review

James Bennett
William Greenwood,
Jennifer Yeung,
Albourne

10:20 – 10:35 a.m.

BREAK

10:35 – 11:00 a.m.

- 6. PRIVATE MARKETS REVIEW II
 - Cliffwater Quarterly Review

James Bennett, Seth Keller;
Tom Lynch,
George Bumedder,
Cliffwater

11:00 – 11:15 a.m. 7. RISK DIVERSIFIERS QUARTERLY REVIEW Brian McDonnell,
Stuart Cameron,
Cambridge Assocs.

11:15 – 11:40 a.m. 8. GOVERNANCE Michael Colleran

- Board Charter Review
- Board Policies Review

MOTION: That the Board approve amended Board Policies 1.6, 4.5, and 5.5. **ACTION**

Motion by: _____

Seconded: _____

Vote: _____

11:40 – 11:50 a.m. 9. BOARD 2024 CALENDAR AND WORK PLAN Dr. Rebecca M. Wyke

MOTION: That the Board approve the proposed MainePERS 2024 Board Calendar and Annual Board Work Plan. **ACTION**

Motion by: _____

Seconded: _____

Vote: _____

11:50 a.m. – 12:00 p.m. 10. FINANCE AND AUDIT COMMITTEE UPDATE Shirrin Blaisdell

12:00 – 12:30 p.m. LUNCH

12:30 – 1:10 p.m. 11. CEO REPORT Dr. Rebecca M. Wyke
James Bennett
Michael Colleran

- Disability Retirement Experience Survey
- Investment Team Activities
- WEP/GPO

1:10 – 1:20 p.m. 12. MEMBER SERVICES, FINANCE, AND OPERATIONS REPORT Chip Gavin
Sherry Vandrell
Michael Colleran

1:20 – 2:00 p.m. 13. CEO ANNUAL REVIEW Brian Noyes
Amy McDuffee,
Mosaic Governance

MOTION: To enter into executive session pursuant to 1 M.R.S. §405(6)(A) to discuss evaluation of an employee. **ACTION**

Motion by: _____

Seconded: _____

Vote: _____

Board moves out of executive session.

2:00 p.m.

ADJOURNMENT

Brian Noyes
