

**MainePERS Board of Trustees Meeting  
April 11, 2024  
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. <u>CONSIDERATION OF CONSENT CALENDAR</u> <ul style="list-style-type: none"><li>• Minutes of March 14, 2024 Meeting</li></ul> <p style="margin-left: 20px;"><u>MOTION</u>: To approve the Consent Calendar.</p> <p style="margin-left: 20px;">Motion by: _____ Seconded: _____ Vote: _____</p>	ACTION	Brian Noyes
9:05 – 9:20 a.m.	2. <u>PRIVATE MARKETS ACTION</u> <ul style="list-style-type: none"><li>• Executive Session pursuant to 1 M.R.S. §405(6)(F); 5 M.R.S. §17057(4)</li></ul> <p style="margin-left: 20px;"><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> <p style="margin-left: 20px;">Motion by: _____ Seconded: _____ Vote: _____</p> <p style="margin-left: 20px;"><i>Board moves out of executive session.</i></p> <ul style="list-style-type: none"><li>• Comvest Credit Partners VII</li></ul> <p style="margin-left: 20px;"><u>MOTION</u>: That MainePERS make a commitment of up to \$75 million to Comvest Credit Partners VII, 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.</p> <p style="margin-left: 20px;">Motion by: _____ Seconded: _____ Vote: _____</p>	ACTION	Brian Noyes
		ACTION	James Bennett

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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.

- High Street Value Fund I

ACTION James Bennett

**MOTION:** That MainePERS make a commitment of up to \$35 million to High Street Value Fund I, 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: \_\_\_\_\_

- Tenex Capital Partners IV

ACTION James Bennett

**MOTION:** That MainePERS make a commitment of up to \$50 million to Tenex Capital Partners IV, 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: \_\_\_\_\_

9:20 – 9:25 a.m.	3.	<u>PRIVATE MARKET REVIEW</u> • Private Markets Activity	James Bennett
9:25 – 9:30 a.m.	4.	<u>CO-INVESTMENT QUARTERLY REVIEW</u>	James Bennett
9:30 – 9:40 a.m.	5.	<u>INVESTMENT REVIEW</u> • Investment Monthly Review	James Bennett
9:40 – 10:20 a.m.	6.	<u>CEO REPORT</u> • Pension Administration System Project Update	Dr. Rebecca M. Wyke
10:20 – 10:25 a.m.	7.	<u>FINANCE AND AUDIT COMMITTEE MEETING REPORT</u>	Shirrin Blaisdell Sherry Vandrell
10:25 – 10:40 a.m.		<u>BREAK</u>	
10:40 – 10:45 a.m.	8.	<u>RULEMAKING UPDATE</u>	Michael Colleran

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|-------------------------|-----|--------------------------------------------------------|--------------------------------------------------------|
| 10:45 – 10:55 a.m.      | 9.  | <u>LEGISLATIVE UPDATE</u>                              | Kathy Morin                                            |
| 10:55 – 11:05 a.m.      | 10. | <u>MEMBER SERVICES, FINANCE, and OPERATIONS REPORT</u> | Shelley O'Brian<br>Sherry Vandrell<br>Michael Colleran |
| 11:05 – 11:10 a.m.      | 11. | <u>LITIGATION UPDATE</u>                               | Betsy Stivers                                          |
| 11:10 a.m. – 12:10 p.m. | 12. | <u>ANNUAL FIDUCIARY EDUCATION</u>                      | Amy McDuffee                                           |
| 12:10 p.m.              |     | <u>ADJOURNMENT</u>                                     | Brian Noyes                                            |
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