

MainePERS Board of Trustees Meeting
May 9, 2024
139 Capitol Street, Augusta

ANNOTATED AGENDA

9:00 a.m.¹ CALL TO ORDER Dick Metivier

9:00 – 9:05 a.m. 1. CONSIDERATION OF CONSENT CALENDAR ACTION Dick Metivier

- Minutes of April 11, 2024 Meeting
- Dismissal, Nancy Bartlett Appeal
- Decision, Brian Abbott Appeal

MOTION: To approve the Consent Calendar.

Motion by: _____

Seconded: _____

Vote: _____

9:05 – 9:15 a.m. 2. PRIVATE MARKETS ACTION ACTION Dick Metivier

- 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.

• Thoma Bravo Discover Fund V ACTION James Bennett

MOTION: That MainePERS make a commitment of up to \$50 million to Thoma Bravo Discover Fund V, 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: _____

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.

- King Street Capital

ACTION James Bennett

MOTION: That MainePERS make a commitment of up to \$100 million to King Street Capital, 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: _____

9:15 – 9:40 a.m.	3.	<u>INVESTMENT REVIEW</u> <ul style="list-style-type: none"> • Investment Monthly Review • Quarterly Rebalancing Report • RHIT/GLI/OPEB • Investment Quarterly Review 	James Bennett Stuart Cameron Cambridge Associates
9:40 – 10:25 a.m.	4.	<u>PRIVATE MARKETS REVIEW</u> <ul style="list-style-type: none"> • Private Markets Activity • Albourne Quarterly Review • Cliffwater Quarterly Review 	James Bennett William Greenwood, Sean Crawford, Albourne; Tom Lynch, George Bumeder, Cliffwater
10:25 – 10:40 a.m.	5.	<u>RISK DIVERSIFIERS QUARTERLY REVIEW</u>	Stuart Cameron, Cambridge Associates
10:40 – 10:55 a.m.	<u>BREAK</u>		
10:55 – 11:10 a.m.	6.	<u>RULEMAKING</u> <ul style="list-style-type: none"> • Rulemaking Update • Public Hearing, Proposed Amendment to Rule Chapter 201 	Michael Colleran
11:10 – 11:25 a.m.	7.	<u>CEO REPORT</u> <ul style="list-style-type: none"> • Member and Retiree Satisfaction Survey Results 	Dr. Rebecca M. Wyke
11:25 – 11:55 a.m.	8.	<u>PROPOSED FY2025 BUDGET</u>	Dr. Rebecca M. Wyke Sherry Vandrell
11:55 a.m. – 12:05 p.m.	9.	<u>LEGISLATIVE UPDATE</u>	Kathy Morin

12:05 – 12:10 p.m.	10. <u>MAINESTART UPDATE</u>	Michael Colleran
12:10 – 12:20 p.m.	11. <u>MEMBER SERVICES, FINANCE, and OPERATIONS REPORT</u>	Chip Gavin Sherry Vandrell Michael Colleran
12:20 – 12:25 p.m.	12. <u>LITIGATION UPDATE</u>	Betsy Stivers
12:25 p.m.	<u>ADJOURNMENT</u>	Dick Metivier
