

**MainePERS Board of Trustees Meeting  
October 10, 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 September 12, 2024 Meeting</li><li>• Decision, D.M. Appeal</li></ul> <p style="color: red;"><u>MOTION</u>: To approve the Consent Calendar.</p> <p>Motion by: _____ Seconded: _____ Vote: _____</p>	<b>ACTION</b> Brian Noyes
9:05 – 10:15 a.m.	2. <u>ACTUARIAL VALUATIONS AND UAL UPDATE</u> <p style="color: red;"><u>MOTION</u>: That the Board accept the FY 2024 Actuarial Reports for the State Employee and Teacher Program, the Legislative Program, the Judicial Program, the PLD Consolidated Plan, and the Group Life Insurance Program (State-sponsored and PLD) as presented.</p> <p>Motion by: _____ Seconded: _____ Vote: _____</p>	<b>ACTION</b> Gene Kalwarski Bonnie Rightnour Ryan Benitez Kathy Morin
10:15 – 10:30 a.m.	<u><i>BREAK</i></u>	
10:30 – 11:25 a.m.	3. <u>AUDITED FINANCIAL STATEMENTS</u> <p style="color: red;"><u>MOTION</u>: That the Board accept the FY24 Audited Financial Statements as presented.</p> <p>Motion by: _____ Seconded: _____ Vote: _____</p>	<b>ACTION</b> Sherry Vandrell; Mark LaPrade Leah Clair, BerryDunn

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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.

11:25 – 11:35 a.m. 4.

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 Special Situations Fund III

**ACTION** James Bennett  
Scott Lupkas

**MOTION:** That MainePERS make a commitment of up to \$40 million to Farallon Special Situations Fund III, 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: \_\_\_\_\_

11:35 – 11:45 a.m. 5.

INVESTMENT REVIEW

- Investment Monthly Review

James Bennett

11:45 a.m. – 12:00 p.m. 6.

PRIVATE MARKETS REVIEW

- Private Markets Activity
- Co-Investment Reporting

James Bennett  
Scott Lupkas

12:00 – 12:30 p.m.

LUNCH

12:30 – 1:30 p.m. 7.

CEO REPORT

- Strategic Plan Update
- Key Performance and Risk Measures

Dr. Rebecca M. Wyke

1:30 – 1:40 p.m. 8.

MEMBER SERVICES, FINANCE, and OPERATIONS REPORT

Chip Gavin  
Sherry Vandrell  
Michael Colleran

1:40 – 1:45 p.m. 9.

LITIGATION UPDATE

Betsy Stivers

1:45 – 2:00 p.m.      10. CHIEF EXECUTIVE OFFICER EVALUATION      Brian Noyes

2:00 p.m.                      ADJOURNMENT      Brian Noyes

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