

**MainePERS Board of Trustees
November 14, 2024
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 10, 2024• Dismissal, Colello Appeal• Consideration of Items Removed <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 – 9:10 a.m.	2. <u>BOARD ELECTIONS</u> <p style="margin-left: 20px;"><u>MOTION</u>: That the Board elect _____ as Chair for the next year.</p> <p style="margin-left: 20px;">Motion by: _____ Seconded: _____ Vote: _____</p> <p style="margin-left: 20px;"><u>MOTION</u>: That the Board elect _____ as Vice Chair for the next year.</p> <p style="margin-left: 20px;">Motion by: _____ Seconded: _____ Vote: _____</p>	ACTION Brian Noyes
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. §§402(3)(B), 405(6)(F); 5 M.R.S. §17057(4) <p style="margin-left: 20px;"><u>MOTION</u>: To enter into executive session pursuant to 1 M.R.S. §§402(3)(B), 405(6)(F); 5 M.R.S. §17057(4) to discuss private market investment information and trade secrets 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.

- Garda FIRVO Fund

MOTION: That MainePERS make a commitment of up to \$100 million to Garda FIRVO Fund, 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
Scott Lupkas

Motion by: _____
Seconded: _____
Vote: _____

- Brookfield Infrastructure Debt Fund IV

MOTION: That MainePERS make a commitment of up to \$100 million to Brookfield Infrastructure Debt Fund 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.

ACTION James Bennett
Scott Lupkas

Motion by: _____
Seconded: _____
Vote: _____

9:20 – 9:40 a.m.

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

James Bennett, Scott Lupkas; Brian McDonnell, Stuart Cameron, Cambridge Assocs.

9:40 – 9:50 a.m.

5. PROXY VOTING REVIEW

James Bennett
Scott Lupkas

9:50 – 10:25 a.m. 6. PRIVATE MARKETS REVIEW James Bennett
 Scott Lupkas
 William Greenwood,
 Sean Crawford,
 Albourne; Tom Lynch,
 George Bumerder,
 Cliffwater

- Private Markets Activity
- Albourne Quarterly Review
- Cliffwater Quarterly Review

10:25 – 10:40 a.m. BREAK

10:40 – 10:55 a.m. 6. RISK DIVERSIFIERS QUARTERLY REVIEW Brian McDonnell,
 Stuart Cameron,
 Cambridge Assocs.

10:55 – 11:05 a.m. 7. FINANCE AND AUDIT COMMITTEE REPORT Shirrin Blaisdell
 Dr. Rebecca M. Wyke

- Committee Report

11:05 – 11:20 a.m. 8. CEO REPORT Dr. Rebeca M. Wyke

- Employer Satisfaction Survey Results

11:20 – 11:25 a.m. 9. BOARD 2025 CALENDAR AND WORK PLAN Dr. Rebecca M. Wyke

MOTION: That the Board approve the proposed MainePERS 2025 Board Calendar and Annual Board Work Plan.

ACTION

Motion by: _____
 Seconded: _____
 Vote: _____

11:25 – 11:50 a.m. 8. GOVERNANCE **ACTION** Michael Colleran

- Board Charter Review
- Board Policy Reviews

MOTION: That the Board approve amended Board Policies 1.5, 2.1-C, 2.2, and 2.7 and the amended Board Charter.

Motion by: _____
 Seconded: _____
 Vote: _____

11:50 a.m. – 12:00 p.m. 9. MEMBER SERVICES, FINANCE, AND OPERATIONS REPORT Chip Gavin
 Sherry Vandrell
 Michael Colleran

12:00 – 12:05 p.m. 10. LITIGATION UPDATE Betsy Stivers

12:05 – 12:35 p.m. LUNCH

12:35 – 1:35 p.m. 11. 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.

1:35 p.m. ADJOURNMENT Brian Noyes
