

**MainePERS Board of Trustees
March 13, 2025
139 Capitol Street, Augusta**

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 February 13, 2025• Consideration of Items Removed <p style="color: red;"><u>MOTION:</u> To approve the Consent Calendar.</p> <p>Motion by: _____ Seconded: _____ Vote: _____</p>	ACTION Brian Noyes
9:05 – 9:15 a.m.	2. <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> <p>Motion by: _____ Seconded: _____ Vote: _____</p> <p><i>Board moves out of executive session.</i></p> <ul style="list-style-type: none">• Pathlight Capital Evergreen Fund <p style="color: red;"><u>MOTION:</u> That MainePERS make a commitment of up to \$300 million to Pathlight Capital Evergreen Fund and grants the Investment Team discretion as to commitment deployment, redemption, timing and tranches, subject to final due diligence, legal review and negotiations, and authorize the Chief Executive Officer, Chief Investment Officer, and General</p>	ACTION Brian Noyes
		ACTION James Bennett Scott Lupkas

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.

Counsel as signatories to execute documents in connection with this commitment.

Motion by: _____

Seconded: _____

Vote: _____

- | | | | |
|----------------------------|-----|--|---|
| 9:15 – 9:25 a.m. | 3. | <u>INVESTMENT REVIEW</u> | James Bennett
Scott Lupkas |
| | | • Investment Monthly Review | |
| 9:25 – 9:30 a.m. | 4. | <u>PRIVATE MARKETS REVIEW</u> | James Bennett
Scott Lupkas |
| | | • Private Markets Activity | |
| 9:30 – 10:30 a.m. | 5. | <u>INVESTMENT EDUCATION</u> | James Bennett
Scott Lupkas |
| 10:30 – 10:45 a.m. | | <u>BREAK</u> | |
| 10:45 – 11:00 a.m. | 6. | <u>RISK DIVERSIFIERS</u> | James Bennett
Scott Lupkas
Stuart Cameron,
Cambridge Assocs. |
| | | • Multi-Strategy Fund Review | |
| 11:00 – 11:10 a.m. | 7. | <u>MAINESTART QUARTERLY REVIEW</u> | Chip Gavin
James Bennett |
| 11:10 – 11:30 a.m. | 8. | <u>CEO REPORT</u> | Dr. Rebecca M. Wyke
Valerie Scott |
| | | • Mission Moment – Business
Continuity Program | |
| 11:30 – 11:40 a.m. | 9. | <u>LEGISLATIVE UPDATE</u> | Kathy Morin
Bill Brown |
| 11:40 – 11:45 a.m. | 10. | <u>RULEMAKING UPDATE</u> | Nanette Ardry |
| 11:45 – 11:55 a.m. | 11. | <u>MEMBER SERVICES, FINANCE, AND
OPERATIONS REPORT</u> | Chip Gavin
Sherry Vandrell
Nanette Ardry |
| 11:55 a.m. – 12:00
p.m. | 12. | <u>LITIGATION UPDATE</u> | Betsy Stivers |
| 12:00 – 12:30 p.m. | | <u>LUNCH</u> | |

12:30 – 2:30 p.m.

13. DEI EDUCATION

- Executive Session pursuant to 1 M.R.S. §405(6)(A)

ACTION

Mandy Levine
Brian Noyes

MOTION: To enter into executive session pursuant to 1 M.R.S. §405(6)(A) to discuss self-evaluation of public officials.

Motion by: _____

Seconded: _____

Vote: _____

Board moves out of executive session.

2:30 p.m.

ADJOURNMENT

Brian Noyes
