

**MainePERS Board of Trustees Meeting
September 11, 2025
139 Capitol Street, Augusta**

ANNOTATED AGENDA

| | | | |
|------------------------|--|---------------|--|
| 9:00 a.m. ¹ | CALL TO ORDER | | Dick Metivier |
| 9:00 – 9:05 a.m. | 1. <u>CONSIDERATION OF CONSENT CALENDAR</u> <ul style="list-style-type: none">• Minutes of August 14, 2025• Dismissal of J.T. Appeal <p><u>MOTION:</u> To approve the Consent Calendar.</p> <p>Motion by: _____ Second by: _____ Vote: _____</p> | ACTION | Dick Metivier |
| 9:05 – 10:35 a.m. | 2. <u>GOVERNANCE</u> <ul style="list-style-type: none">• Best Practices in Board Governance• Board Self-Evaluation<ul style="list-style-type: none">➤ Executive Session pursuant to 1 M.R.S. §405(6)(A) <p><u>MOTION:</u> To enter into executive session Pursuant to 1 M.R.S. §405(6)(A) to discuss evaluation of public officials.</p> <p>Motion by: _____ Second by: _____ Vote: _____</p> <p><i>Board moves out of executive session.</i></p> | ACTION | Amy McDuffee, Mosaic |
| 10:35 – 10:50 a.m. | <u>BREAK</u> | | |
| 10:50 – 11:50 a.m. | 3. <u>STRATEGIC ASSET ALLOCATION</u> <ul style="list-style-type: none">• Proposed Portfolio Changes• Appendix 1 Redline• Liquidity Analysis | | James Bennett Scott Lupkas Brian McDonnell, Cambridge Assocs. |

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. The rulemaking public hearing may begin as early as 11:30 a.m.

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| 11:50 a.m. – 12:05 p.m. | 4. | <u>RULEMAKING</u> <ul style="list-style-type: none">Public Hearings Amended Rule Chapters 406, 506, and 803Amended Rule Chapter 510 | Dick Metivier Nanette Ardry |
| | | ACTION | |
| | | <u>MOTION</u> : That the Board adopt amended Rule Chapter 510 and its basis statement. | |
| | | Motion by: _____ | |
| | | Second by: _____ | |
| | | Vote: _____ | |
| 12:05 – 12:15 p.m. | 5. | <u>INVESTMENT REVIEW</u> <ul style="list-style-type: none">Investment Monthly Review | James Bennett Scott Lupkas |
| 12:15 – 12:20 p.m. | 6. | <u>PRIVATE MARKETS REVIEW</u> <ul style="list-style-type: none">Private Markets ActivityMeridiam Infrastructure Update | James Bennett Scott Lupkas |
| 12:20 – 12:35 p.m. | 7. | <u>PROXY VOTING REVIEW</u> <ul style="list-style-type: none">FY 2025 Proxy VotingRussell 1000 Proxy Report | James Bennett Scott Lupkas |
| 12:35 – 1:05 p.m. | | <u>LUNCH</u> | |
| 1:05 – 1:25 p.m. | 8. | <u>FREEDOM OF ACCESS ACT EDUCATION</u> | Michael Colleran |
| 1:25 – 1:35 p.m. | 9. | <u>MAINESTART</u> <ul style="list-style-type: none">Quarterly Report | Michael Colleran Chip Gavin |
| 1:35 – 1:55 p.m. | 10. | <u>CEO REPORT</u> <ul style="list-style-type: none">Enterprise Risk ManagementMission Moment – Preliminary to Final Benefit | Dr. Rebecca M. Wyke Michael Colleran Chip Gavin Shelley O'Brian |
| 1:55 – 2:05 p.m. | 11. | <u>MEMBER SERVICES, FINANCE, and OPERATIONS REPORT</u> | Chip Gavin Sherry Vandrell |
| 2:05 – 2:10 p.m. | 12. | <u>LITIGATION UPDATE</u> | John Nichols |
| 2:10 p.m. | | <u>ADJOURNMENT</u> | Dick Metivier |