



BOARD MEETING AGENDA

June 5, 2013

Call to Order

Investment Presentations and Reviews

SERS Investment Office and RV Kuhns & Associates

- Capital Market Report
- SERS Quarterly Performance Report (1st Quarter 2013)

Diversifying Assets Investments

SERS Investment Office and Albourne America LLC

- 1) **Diversifying Assets Investments** Interviews
 - a) Hoplite Capital Management (**Motion required**)
 - b) Luxor Capital Group (**Motion required**)
 - c) Pine River Capital Management (**Motion required**)
- 2) **Diversifying Assets Investments** Recommendations for Future Interviews
 - a) MKP Opportunity Master Fund
 - b) Southpoint Fund

Real Assets

SERS Investment Office and The Townsend Group

- 1) **Real Estate** Semi-Annual Performance Report (Year-end 2012)
- 2) **Real Assets** Recommendation for Future Interview
 - Hawkeye Scout Fund II, LP

Alternative Investments

SERS Investment Office and StepStone Group LLC

- 1) **Alternative Investments** Semi-Annual Performance Report (Year-end 2012)
- 2) **Alternative Investments** Interviews
 - a) H.I.G. Europe Capital Partners II, LP (**Motion required**)
 - b) Platinum Equity Partners Fund III, LP (**Motion required**)

Executive Session and Lunch Break

Public Meeting Resumes

Standard Motions

- 1) Minutes of Board Meeting – April 24, 2013 (**Motion required**)
- 2) Statement of Changes in Plan Net Position for Period Ending – March 31, 2013 (**Motion required**)

Personnel Committee Recommendation

Adoption of the Commonwealth of PA's Management/Non-represented Pay Schedule (**Motion required**)

Report from Chief Financial Officer

- 1) Deferred Compensation Program (DCP) Quarterly Report – March 31, 2013
- 2) SERS Financial Statements 2012
- 3) DCP Financial Statements 2012
- 4) SERS Key Financial Results 2012

Executive Director's Report

- 1) Legislative Update
- 2) Board Dismissals
- 3) 2012 Final Actuarial Valuation Report

Motion to Adjourn

Next meeting – July 17, 2013