

BOARD MEETING AGENDA
April 25, 2018

Call to Order

Standard Motions

- 1) Minutes of Board Meeting - April 6, 2018
- 2) Statement of Changes in Fiduciary Net Position for the Periods Ending -
January 31 and February 28, 2018

**Recognition for SERS Retirees - Cheryl Krchnar, Human Resources Director, and
Dorothy Packer, Chief of Information Technology**

Investment Presentations and Reviews

SERS Investment Office and RVK, Inc.

- 1) CIO Remarks
- 2) Asset Allocation Education Session
- 3) 2018-2019 Investment Plan

The Korn Ferry Hay Group, SERS' Actuary, and RVK, Inc.

2017 Actuarial Valuation / Employer Rate Discussion

Investment Presentations and Reviews (continued)

Private Equity

SERS Investment Office and StepStone Group LP

- 1) Private Equity Interview
Hahn & Company III, L.P. & Hahn & Company III-S, L.P.
- 2) Private Equity Recommendation for Future Interview
Thoma Bravo Fund XIII, L.P.

Executive Session and Lunch Break

Public Meeting Resumes

Audit Committee Recommendation

Board Education Policy Amendment

Investment Presentations and Reviews (continued)

Multi-Strategy

SERS Investment Office and StepStone Group LP

- 1) Multi-Strategy Interviews
 - a) ICG Europe Fund VII SCSp
 - b) ICG North American Private Debt Fund II, L.P.
- 2) Multi-Strategy Recommendation for Future Interviews
TSSP Opportunities Partners IV, L.P.

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Real Estate

SERS Investment Office and NEPC, LLC

Real Estate Interviews

- a) LaSalle Investment Management
- b) Hotel Asset Value Enhancement, Inc.

Global Public Equity

SERS Investment Office and RVK, Inc.

Global Public Equity Discussion

SERS Investment Office and RVK, Inc.

Cost Reduction Tactics

Investment Consultant Contracts

SERS Investment Office

- 1) RVK Contract Extension
- 2) StepStone Contract Extension

Report from Acting Executive Director

- 1) Board Dismissals
- 2) Legislative Update
- 3) Personnel Committee Meeting Minutes - March 1, 2018
- 4) 457 DCP Committee Meeting Minutes - March 6, 2018
- 5) Audit Committee Meeting Minutes - April 6, 2018

Next Board Meeting - June 13, 2018

Motion to Adjourn