



**Missouri State Employees' Retirement System  
Investment Committee Meeting  
MOSERS Office, 907 Wildwood Drive, Jefferson City, MO  
[www.gotomeeting.com](http://www.gotomeeting.com) , Meeting ID 259-662-829  
September 1, 2022– 10:00 a.m.**

## **AGENDA**

### **Open Session**

- Approval of Report from August 24, 2022 Investment Committee Meeting (Action)
- Proxy Voting Policy discussion (Potential Action)
- Performance Review – 2<sup>nd</sup> Quarter ending June 30, 2022
- Annual Investment Policy Statement Review Timing
- Asset Study Discussion
- Director's Comments

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM  
INVESTMENT COMMITTEE REPORT  
REGULAR SESSION  
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO  
WITH OPTIONAL CONFERENCE CALL  
SEPTEMBER 1, 2022

Mr. Joe Keifer, Rep. Rusty Black, Mr. Gary Metzger, Treasurer Scott Fitzpatrick, and Ms. Stacy Neal, designee of the Commissioner, attended the meeting via telephone. Mr. Bruce Ring and Mr. Mike Price, designees of the Treasurer, and Ms. Crystal Wessing attended the meeting via telephone as guests. Mr. Gary Findlay attended the meeting in person as a guest.

Attending from MOSERS: Ronda Stegmann, Executive Director; Abby Spieler, Deputy Executive Director/General Counsel; TJ Carlson, Chief Investment Officer; Tyson Rehfeld, Deputy Chief Investment Officer; Scott Hankins, Managing Director – Investment Risk & Operations; and Melissa Johnson, Board Administrator. Patrick Morgan, Investment Legal & Compliance Counsel; Nicki Russell, Chief Auditor; Shelby Murdock-Kempf, Associate Counsel; Cindy Rehmeier, Manager of Defined Contribution Plans; Candy Smith, Chief Communications Officer; Lisa Verslues, Human Resources Officer; Lindsey Evers, Internal Auditor; and Pettina Duenckel, Executive Project Coordinator attended via telephone.

Eileen Neill, Verus Investments, attended via telephone.

Attendance roll call was taken.

Mr. Metzger moved to approve the regular session report from the August 24, 2022 Investment Committee meeting. Rep. Black seconded. Motion carried.

Mr. Carlson and Ms. Neill provided detailed information about the Egan Jones Conservative Investor Policy in relation to proxy voting, outlined what investments would be impacted by any potential policy, and discussed proposed language that would be included in the Investment Policy Statement, if a proxy voting policy is adopted.

Mr. Metzger suggested removing the name of the specific policy from the proposed IPS language. After committee discussion, Mr. Metzger moved that the proxy voting policy and IPS language, with amendments, be presented to the full Board for consideration at the September meeting. Treasurer Fitzpatrick seconded. Motion carried.

Ms. Neill presented MOSERS 2<sup>nd</sup> Quarter summary performance report.

Mr. Carlson presented MOSERS 2<sup>nd</sup> Quarter investment summary report.

Ms. Stegmann discussed the Investment Policy Statement annual review and asked the committee to bring proposed changes and/or recommendations to the October meeting.

Ms. Stegmann reminded the committee that we will be conducting an asset study over the next year.

Mr. Metzger moved to adjourn the meeting. Ms. Neal seconded. Motion carried.