



**Missouri State Employees' Retirement System
Investment Committee Meeting
907 Wildwood Drive, Jefferson City, MO
www.gotomeeting.com, Meeting ID 229-904-981
August 31, 2023– 10:00 a.m.**

AGENDA

Open Session

- Approval of Report from June 1, 2023 Investment Committee Meeting (Action)
- Performance Review – 2nd Quarter
- Investment Philosophy and Objectives Discussion
- China Discussion
- Director's Comments

Executive Session

Closed Session per RSMo 610.021 (1) & (14)

- Approval of Report from June 1, 2023 Investment Committee Meeting (Action)

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
INVESTMENT COMMITTEE REPORT
REGULAR SESSION
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
WITH OPTIONAL CONFERENCE CALL
AUGUST 31, 2023 – 10:00 A.M.

Mr. Joe Keifer and Mr. Bruce Ring, designee of the Treasurer, attended the meeting in person. Ms. Stacy Neal, designee of the Commissioner, and Sen. Rusty Black attended the meeting via telephone. Ms. Crystal Wessing, Mr. Gary Findlay, and Mr. David Saucier, designee of the Treasurer, attended the meeting in person, as guests. Mr. Clayton Campbell, designee of the Treasurer, attended the meeting via telephone, as a guest.

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

Tim McEnery, Verus Investments, attended in person.

Attendance roll call was taken.

Mr. Ring moved to approve the regular session report from the June 1, 2023 Investment Committee meeting. Mr. Keifer seconded. Motion carried.

Mr. McEnery provided the 2nd Quarter summary performance report.

Mr. Carlson provided MOSERS' 2nd Quarter summary performance report.

Mr. McEnery discussed risk tolerance survey results with the committee.

Mr. McEnery provided information regarding excluding China from MOSERS investment options.

In accordance with Section 610.021(1), (12) & (14), RSMo, Mr. Ring moved to go into executive session for the purpose of approving the executive session report from the June 1, 2023 Investment Committee meeting. Sen. Black seconded. A roll call vote was taken. Sen. Black, Mr. Ring, Ms. Neal, and Mr. Keifer voted in favor of the motion. Motion carried.

Upon return to open session, Mr. Ring moved to adjourn the meeting. Sen. Black seconded. Motion carried.


Joe Keifer, Committee Chair