



**Missouri State Employees' Retirement System  
Investment Committee Meeting  
907 Wildwood Drive, Jefferson City, MO  
[www.gotomeeting.com](http://www.gotomeeting.com), Meeting ID 535-230-397  
October 13, 2023– 10:00 a.m.**

## **AGENDA**

### **Open Session**

- Approval of Report from August 31, 2023 Investment Committee Meeting (Action)
- China Discussion
- Investment Policy Review Discussion
- Mini Asset/Liability study review: Peers vs. Risk Balanced
- 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  
OCTOBER 13, 2023 – 10:00 A.M.

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

Attending from MOSERS: Abby Spieler, Executive Director; Rochelle Reeves, General Counsel; TJ Carlson, Chief Investment Officer; Pettina Duenckel, Executive Project Coordinator; Cindy Dixon, Chief Operating 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; Ed Robertiello, Managing Director; Nicki Russell, Chief Auditor; Lisa Verslues, Human Resources Officer; Lindsey Evers, Internal Auditor; and Shelby Murdock-Kempf, Associate Counsel, attended via telephone.

Tim McEnery and Jeff MacLean, Verus Investments, attended in person.

Attendance roll call was taken.

Mr. Metzger moved to approve the regular session report from the August 31, 2023 Investment Committee meeting. Sen. Black seconded. Motion carried.

Mr. McEnery and Mr. Carlson discussed MOSERS investments in China.

Ms. Spieler discussed the Investment Policy Statement review timeline. After committee discussion, Mr. Metzger moved to postpone the annual review of the Investment Policy Statement until after the conclusion of the asset/liability study. Sen. Black seconded. Motion carried.

Mr. McEnery and Mr. MacLean discussed MOSERS' current asset allocation and risk model.

Sen. Black moved to adjourn the meeting. Mr. Metzger seconded. Motion carried.

  
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Joe Keifer, Committee Chair