



**Missouri State Employees' Retirement System
Investment Committee Meeting
907 Wildwood Drive, Jefferson City, MO
www.gotomeeting.com, Meeting ID 606-271-181
February 2, 2024 – 10:00 a.m.**

AGENDA

Open Session

- Approval of Report from November 6, 2023 Committee Meeting (Action)
- Performance Review – 4th Quarter ending December 31, 2023 (Unaudited)
- Asset/Liability Study Results (Action)
- Director's Comments

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
INVESTMENT COMMITTEE REPORT
REGULAR SESSION
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
WITH OPTIONAL VIRTUAL ATTENDANCE
FEBRUARY 2, 2024 – 10:00 A.M.

Mr. Joe Keifer, Commissioner Ken Zellers, and Mr. David Saucier, designee of the Treasurer, attended in person. Mr. Gary Metzger and Sen. Rusty Black attended virtually. Mr. Gary Findlay attended in person as a guest. Ms. Crystal Wessing, and Ms. Stacy Neal, designee of the Commissioner, attended virtually as guests.

Attending from MOSERS: Abby Spieler, Executive Director; TJ Carlson, Chief Investment Officer; Rochelle Reeves, General Counsel; Tyson Rehfeld, Deputy Chief Investment Officer; Scott Hankins, Managing Director – Investment Risk & Operations; Nicki Russell, Chief Auditor; Candy Smith, Chief Communications Officer; Pettina Duenckel, Executive Project Coordinator; and Melissa Johnson, Board Administrator. Patrick Morgan, Investment Legal & Compliance Counsel; Lindsey Evers, Internal Auditor; Ed Robertiello, Managing Investment Director; and Shelby Murdock-Kempf, Associate Counsel, attended virtually.

Tim McEnery, Jeff MacLean, and Samantha Grant, Verus Investments, attended in person. Dan Hougard, Verus Investments, attended virtually.

Attendance roll call was taken.

Sen. Black moved to approve the regular session report from the November 6, 2023, Investment Committee meeting. Commissioner Zellers seconded. Motion carried.

Ms. Grant provided an overview of the investment landscape from 4th quarter of 2023 and provided the 2024 capital market assumptions.

Mr. Carlson provided an overview of MOSERS 4th quarter unaudited performance through December 31, 2023.

Mr. McEnery provided the results of the Asset/Liability study to the committee. After committee discussion, Commissioner Zellers moved to recommend changing MOSERS asset allocation policy from the 140 policy mix to the 110 policy mix to the full Board for consideration at the February meeting. Mr. Saucier seconded. Motion carried.

Commissioner Zellers moved to adjourn the meeting. Mr. Saucier seconded. Motion carried at 11:44 a.m.


Joe Keifer, Committee Chair