



**Missouri State Employees' Retirement System
Investment Committee Meeting
907 Wildwood Drive, Jefferson City, MO
www.zoom.us, Meeting ID 938 0871 0949, Passcode 151382
November 1, 2024– 10:00 a.m.**

AGENDA

Open Session

- Approval of Report from August 2, 2024, Investment Committee Meeting (Action)
- Proposed 2025 Investment Committee Meeting Schedule (Action)
- Investment Committee Charter Review (Action)
- Performance Review – 3rd Quarter ending September 30, 2024
- Due Diligence of Internally Managed Funds Report
- Director's Comments

Executive Session

Closed Session per RSMo 610.021 (14), 104.1069.3

- Approval of Report from August 2, 2024, Investment Committee Meeting (Action)

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
INVESTMENT COMMITTEE REPORT
REGULAR SESSION
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
WITH OPTIONAL VIRTUAL ATTENDANCE
NOVEMBER 1, 2024 – 10:00 A.M.

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

Attending from MOSERS: Abby Spieler, Executive Director; TJ Carlson, Chief Investment Officer; Tyson Rehfeld, Deputy Chief Investment Officer; Nicki Russell, Chief Auditor; Rochelle Reeves, General Counsel; Tinisha Eickhoff, Manager of Investment Risk & Performance; Pettina Duenckel, Executive Project Coordinator; and Debbie Johnson, Board Administrator. Cindy Dixon, Chief Operating Officer; Ed Robertiello, Managing Investment Director; Candy Smith, Chief Communications Officer; Patrick Morgan, Investment Legal & Compliance Counsel; Lindsey Evers, Internal Auditor; Callie Simmons, Investment Analyst; Cindy Rehmeier, Manager of Defined Contributions Plans; Isaac Beckel, Managing Investment Officer; Lindsey Bestgen, Investment Officer; Logan Roling, Investment Analyst; Dylan Weaver, Investments Operations Analyst; and Shelby Murdock-Kempf, Associate Counsel, attended virtually.

Tim McEnery, Samantha Grant, and Palmer Pederson, Verus Investments, attended virtually.

Attendance roll call was taken.

Mr. Saucier moved to approve the regular session report from the August 2, 2024, Investment Committee meeting. Commissioner Zellers seconded. Motion carried.

Mr. Keifer discussed the proposed 2025 Investment Committee meeting schedule. Sen. Black moved to approve the proposed meeting schedule. Mr. Saucier seconded. Motion carried.

The charter for MOSERS' Investment Committee was reviewed. This charter is subject to review by the Committee, and subsequently by the Board, at least every five years. Ms. Spieler advised that staff had no recommended changes. Sen. Black moved to recommend to the full Board that no changes be made to the Investment Committee charter. Mr. Saucier seconded. Motion carried.

Mr. McEnery provided an overview of the capital markets.

Mr. Carlson provided an overview of MOSERS' unaudited third quarter performance through September 30, 2024.

Mr. McEnery and Ms. Grant provided the annual Due Diligence of Internally Managed Funds report.

Ms. Spieler announced that Mr. Carlson has once again been named to Chief Investment Officer's CIO Power 100 list and extended her congratulations.

Sen. Black excused himself for the remainder of the meeting.

In accordance with Section 610.021, RSMo, Mr. Saucier moved to go into executive session for the purpose of approving the executive session report from the August 2, 2024, Investment Committee meeting. Mr. Metzger seconded. A roll call vote was taken. Mr. Saucier, Commissioner Zellers, Mr. Metzger, and Mr. Keifer voted in favor of the motion. Motion carried.

Upon return to open session, Mr. Saucier moved to adjourn the meeting. Mr. Metzger seconded. Motion carried at 10:48 a.m.