



Board of Directors Meeting
Wednesday, March 19, 2024
9:30 a.m.

Join by phone: (267) 332-8737 Conference ID: 122 166 34#
Meeting ID: 260 847 696 055 Passcode: f7Gc972J

1721 North Front Street Harrisburg, PA 17102-2315

AGENDA (Day 1 – Educational Session)

- 1. Call to Order**
- 2. Marquette Associates**
 - Discussion of Market Overview and Outlook, year in review, actions to be taken in 2025 including asset allocation
- 3. Marquette Associates and Carlyle, Blackstone, TPG Twin Brook, Jefferies, Bain**
 - Private Credit Discussion
- 4. Marquette Associates**
 - Discussion about performance for the year/how the portfolio is positioned and what actions are being taken
- 5. Marquette and Carlyle, IFM, JP Morgan, Blackstone, Brookefield**
 - Infrastructure
- 6. Channing, Boston Partners, Polen**
 - Domestic Equity
- 7. Boston Partners, HGK, Hardman Johnson**
 - International Equity
- 8. Adjournment**

Approval



Thursday, March 20, 2024
9:30 a.m.

Join by phone: (267) 332-8737 Conference ID: 791 419 821#
Meeting ID: 239 994 441 137 Passcode: Xp9tn2Pa

1721 North Front Street Harrisburg, PA 17102-2315

AGENDA (Day 2 – Regular Board Meeting)

1. Call to Order

2. Approve Minutes and Agenda

January 16, 2025 Meeting Minutes

Approval

March 19-20, 2025 Meeting Agenda

Approval

3. CEO Report

4. Board Committee Reports

Investment Committee

Updates from Marquette Associates

Additional investment in 1721 North Front Street

Approval

Amendment to Hardman Johnson contract (reduce fees)

Approval

Finance & Member Services Committee

Retroactive interest payments

Approval

Plan Amendments

Approval

Board Governance & Personnel Committee

Cost of living increase for Secretary Tim Reese

Approval

Audit, Risk and Compliance Committee

5. Board Member Comments

6. Executive Session - discuss cost of living increase for Secretary Tim Reese

7. Adjournment

Approval

Next PMRS Board Meeting is June 26, 2025, at 9:30 a.m.

P.O. Box 1165 | Harrisburg, PA 17108-1165

P: 1-800-622-7968 | 717-787-2065 | F: 717-783-8363

www.pMrs.pa.gov