

Executive Directors Report

B-1
2-13-2023

Monday February 13, 2023

- Cost of Living working group update – on going
- FY2022 – State process coming to a close
 - Audit
 - Actuary
- Office Space progress with DPMC
 - Final Walkthrough
- Regulations
 - Investment 2.0 - on going
- MOU – Fully Executed
- Trustee re-appointment Process/timeline w/Governor's Office
 - Trustee on boarding
- Legislative Tracking
 - S3559
- Legal Staffing
 - Organization update
- Continued coordination and communication with DOI
- Executive Search interviews
- HMFA
- OPRA
- Personnel Priorities
 - Investment/Finance
 - Legal
 - Board staff

B-2
2-13-2023

Acting Chief Investment Officer & Chief Financial Officers Report

February 13, 2023

- I. PFRSNJ Update as of October 2022**
 - a. Estimated Performance Returns
- II. HMFA as of January 2023**
 - a. 5535 Outstanding Loans
 - b. \$1,624,329,001 Outstanding Balances
 - c. HMFA Still on Track to Implement Program Changes as Directed
- III. Conversion Updates**
 - a. MOU is Fully Executed
 - b. Conversion Planning
 - c. Staffing
- IV. FY2022 Annuals/Audit**
 - a. Working Closely with DPB, KPMG & Segal
 - b. GASB 67 & 68
 - c. Actuarial Valuation
 - d. Annual Report
 - e. Audit
- V. Expenses for Approval**



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2-13-2023

ED DONNELLY
Chairman

GREGORY PETZOLD
Executive Director

MEMORANDUM

TO: Ed Donnelly, PFRSNJ Chairman
FROM: Nels J. Lauritzen, Legal Affairs Deputy Director
DATE: February 13, 2023
CC: Gregory Petzold, PFRSNJ Executive Director
SUBJECT: February 2023 Legal Affairs Deputy Director's Report

- General Counseling
 - General Counselling to Executive Director and CIO/CFO
 - Memorandum of Understanding with DOI
 - Special Board meeting – January 25, 2023
- OPRA Requests/Subpoenas/Comptroller's Office
- Case Administration
 - Approximately 2 matters pending before the New Jersey Supreme Court
 - One matter pending before the United States District Court for the District of New Jersey.
 - We currently have approximately 181 cases pending in the OAL
 - We have approximately 33 cases currently in the Superior Court Appellate Division.
- Benefit Administration/Board Counseling
 - Review of Ordinary Disability and Accidental Disability Retirements
 - Reviewed OAL requests which will become new matters and designated them for assignment
 - On-Boarded the new Trustee Stephen Trowbridge

N.J.L.