

## Executive Directors Report

Monday July 10, 2023

- Cost of Living working group update
- Custody Agreement
- Investment Committee Meeting
- Investment
  - Staffing
  - Reporting
  - Due Diligence
- Office space
- Regulations
  - Investment 2.0
- Mercury PR priorities
  - Social Media
- RFP's – Continued
- IT integration
- Multistate Legislative Tracking
- Legal Buildout
  - Tools
- Continued coordination with Treasury Administration
- Executive Search – Commencing
- HMFA
  - Reviewing Trends
- OPRA Counsel
- Personnel Priorities
  - On boarding

## **Acting Chief Investment Officer & Chief Financial Officers Report**

**July 10, 2023**

- I. PFRSNJ Update**
  - a. Estimated performance returns
  
- II. HMFA Update as of May 2023**
  - a. 5864 loans outstanding
  - b. Total mortgage balance of \$1,760,925,369
  
- III. Audit Preparation**
  - a. Team has begun supplying information to KPMG
  
- IV. Conversion Update**
  - a. Working through next steps with DOI
    - i. Custodial Agreement
    - ii. Fee Schedule – in agreement
    - iii. Investment Regulations
  - b. Conversion Consultant Contract in final form
  - c. Compliance System RFP
  - d. Staffing
  
- V. Expenses for Approval**



**ED DONNELLY**  
*Chairman*

**GREGORY PETZOLD**  
*Executive Director*

**MEMORANDUM**

**TO:** Ed Donnelly, PFRSNJ Chair  
**CC:** Gregory Petzold, PFRSNJ Executive Director  
**FROM:** Nels J. Lauritzen, Legal Affairs Deputy Director  
**DATE:** July 10, 2023  
**SUBJECT:** Legal Affairs Deputy Director's Report – July 2023

- General Counseling
  - General Counselling to Executive Director and CIO/CFO
  - One meeting with DOI
- 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
- Ethics 2.0
  - Working with Deputy Director of Investment Operations to update various compliance functions
- Case Tracking System
- OPRA requests
- Subpoenas
- Comptroller's Office

N.J.L.