

Executive Directors Report

Monday June 12, 2023

- Cost of Living working group update
- Custody Agreement
- Investment Committee Meeting
- Investment
 - Staffing
 - Reporting
 - Due Diligence
- Appearance at Space Utilization Committee for Lease approval
- Regulations
 - Investment 2.0
- Mercury PR priorities
 - Social Media
- RFP's – Continued
- Reimbursement Policy
- 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

June 12, 2023

I. PFRSNJ Update

- a. Estimated Performance Returns

II. HMFA Update as of April 2023

- a. 5785 Loans Outstanding
- b. Total Mortgage Balance of \$1,729,608,420

III. Audit Preparation

- a. Beginning the preparation for the 2023 Audit Cycle

IV. Conversion Update

- a. Working through next steps with DOI
 - i. Delivered draft of Custodial Agreement
 - ii. Aligned with and working to formalize Fee Schedule
- b. Conversion Consultant Recommendation
- c. 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: June 12, 2023
Subject: Legal Affairs Deputy Director's Report – June 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
- Interviewing

N.J.L.