

Executive Directors Report

Monday May 8, 2023

- Cost of Living working group update
- Custody Agreement
- Personnel Committee Meeting
- Investment
 - Staffing
 - Reporting
 - Due Diligence
- Office Space – at Committee
- Regulations
 - Investment 2.0 finalizing draft
- MOU implementation – continued
- RFP's
- State Disclosure
- Legislative Tracking
- Legal Buildout
 - Further outside counsel
 - Tools
- Continued coordination with Treasury Administration
- Executive Search – Contracting
- HMFA
 - Reviewing Trends
- OPRA
- Personnel Priorities

Acting Chief Investment Officer & Chief Financial Officers Report

May 8, 2023

I. PFRSNJ Update

- a. Estimated Performance Returns

II. HMFA Update as of March 2023

- a. 5734 Loans Outstanding
- b. Total Mortgage Balance of \$1,708,594,869

III. Conversion Update

- a. Working through Custodial Arrangements
 - i. Contract
 - ii. Fee Schedule
 - iii. Authorized Personnel
- b. Conversion Consultant RFQ
- c. Reconciliation Agent – O'Connor Davies
- d. Staffing

IV. Expenses for Approval



ED DONNELLY
Chairman

GREGORY PETZOLD
Executive Director

MEMORANDUM

TO: Ed Donnelly, PFRSNJ Chair
FROM: Nels J. Lauritzen, Legal Affairs Deputy Director
DATE: May 8, 2023
CC: Gregory Petzold, PFRSNJ Executive Director
SUBJECT: May 2023 Legal Affairs Deputy Director's Report

- 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
- Case Tracking System
- Adding WestLaw, Practicing Law Institute and CounselLink services
- OPRA requests
- Subpoenas
- Comptroller's Office

N.J.L.