

Executive Directors Report

Monday November 13, 2023

- Cost of Living working group
- Investment Contracts/Transfer
 - Compliance
 - Passive
 - Transition
- Office Space
- Regulations
 - Investment 2.0
 - Administrative
- Mercury PR
- IT integration
 - On going
- Legislative Tracking Lane Duck
- Coordination with DBP
- Legal Priorities
- Continued coordination with DOI
- Executive Search ongoing
- HMFA
- OPRA
- Website
- Coordination with Treasury Admin
 - Fiscal
 - HR
- Personnel Priorities
 - Governor's Office



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: **November 13, 2023**

SUBJECT: Legal Affairs Deputy Director's Report – November 2023

- General Counseling
 - General Counseling to Executive Director and CIO/CFO
 - One meeting with Division of Investment (DOI)
- Benefit Administration/Board Counseling
 - Review of Ordinary Disability and Accidental Disability Retirements
 - Designated new OAL matters for assignment
- Ethics 2.0
 - Working with Deputy Director of Investment Operations to update various Ethics and Compliance functions
- Case Tracking System
- Subpoenas

N.J.L.

Chief Financial Officer & Acting Chief Investment Officer Report

November 13, 2023

I. PFRSNJ Update

- a. Estimated August 2023 performance returns

II. HMFA Update as of September 2023

- a. 6055 loans outstanding
- b. Total mortgage balance of \$1,836,098,023

III. Conversion Update

- a. PFRSNJ still on track to take the assets on April 1, 2024
- b. Significant approvals today for:
 - i. Compliance Tool Contract
- c. Upcoming approvals
 - i. Custodian Contract
 - ii. Global Multi-Sector Fixed Income Advisors
- d. New investment regulations
- e. Staffing

IV. Expenses for Approval