

Executive Directors Report

Monday September 18, 2023

- Cost of Living working group
- Custody Q&A
- Investment Committee Meeting
 - Passive Advisors
 - Compliance System
- Investment
 - Staffing
 - Reporting
 - Due Diligence
- Office space progress
- Regulations
 - Investment 2.0
- Mercury PR
- KPMG
- RFP's – Continued
- IT integration
- Multistate Legislative Tracking
- Legal Buildout Continued
- Continued coordination with Treasury Administration
- Executive Search
- OPRA
- Personnel Priorities
 - Interviewing
 - On boarding

Chief Financial Officer & Acting Chief Investment Officer Report

September 18, 2023

I. PFRSNJ Update

- a. Estimated June 2023 performance returns

II. HMFA Update as of July 2023

- a. 5976 loans outstanding
- b. Total mortgage balance of \$1,803,945,523

III. Conversion Update

- a. PFRSNJ still on track to take the assets on April 1, 2024
- b. First investment advisors for PFRSNJ:
 - i. Three passive advisors
- c. Critical upcoming approvals for:
 - i. Global custodian
 - ii. Compliance tool
 - iii. Transition management
 - iv. Global multi-sector fixed income
- d. New investment regulations
- e. Staffing

IV. 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: **September 18, 2023**

SUBJECT: **Legal Affairs Deputy Director's Report – September 2023**

- General Counseling
 - General Counselling to Executive Director and CIO/CFO
 - One meeting with DOI
 - One Investment Committee Meeting
- 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
- Subpoenas
- Comptroller's Office

N.J.L.