

## Executive Directors Report

Monday April 8, 2024

- Cost of Living working group
- Transfer of Assets
- Investment Contracts
  - Global multi-sector
- Investment Committee Meeting
  - Transfer update
  - Post transfer priorities
- Mercury PR
- IT integration
  - On going
- Legislative Tracking
- Coordination with DPB
- Legal Priorities
- Transfer coordination with DOI
- HMFA
- Ethics – Ongoing
- Coordination with Treasury Admin
  - Fiscal
  - HR
- Personnel Priorities Onboarding

# Chief Investment Officer & Chief Financial Officer Report

April 8, 2024

## I. PFRSNJ Financial Update

- a. We will be providing PFRSNJ specific financial information starting in May

## II. HMFA Update

- a. As of March 2024
  - i. 6249 loans outstanding
  - ii. Total mortgage balance of \$1,905,021,176

## III. Conversion Update

- a. On March 28, 2024 using the closing prices of the day, we calculated the PFRSNJ ownership slice of the Division of Investment's Common Fund D holdings
- b. On March 29, 2024 we worked closely with the DOI confirming all the calculations
- c. Upon confirmation, we directed our custodial bank to receive and establish the PFRSNJ holdings reflecting our ownership of:
  - i. Cash \$1,142,626,472.96
  - ii. Common E Fund \$9,199,118,779.90\*
  - iii. HMFA \$1,927,331,873.47\*
  - iv. Public Fixed Income \$4,413,279,592.48
  - v. Public Equity \$15,213,759,987.90
  - vi. Total Received \$31,896,116,706.71

\*Accounting only positions

- d. All holdings were confirmed received on April 4<sup>th</sup> based upon global settlement dates and the reconciliations were completed.

## IV. Audit Update

- a. Finalized FY2023 audit

## 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:** **April 8, 2024**

**SUBJECT:** **Legal Affairs Deputy Director's Report – April 2024**

- General Counseling
  - General Counseling to Executive Director, Board Secretary and CIO/CFO
- Benefit Administration/Board Counseling
  - Review of Ordinary Disability and Accidental Disability Retirements
  - Designated new Office of Administrative Law matters for assignment
  - Case count: as of March 22<sup>nd</sup> there were: 138 matters pending in the Office of Administrative Law, 22 matters in the Appellate Division, 1 matter in Superior Court, 2 matters pending in NJ Supreme Court and 2 matters in Federal Court.
- Outside Counsel firm transition of OAL cases
- Case Tracking System
- Subpoenas

N.J.L.