

Executive Directors Report

Monday August 12, 2024

- Cost of Living working group
- Monitoring Markets
- Investment Advisor Monitoring
- Investment Committee Meeting
 - Performance
- Mercury PR
- IT
 - Systems
- Legislative Tracking
- Coordination with DPB
 - MOU
 - Regulation
- Legal Priorities
 - Policies and Procedures
 - Alt Investments
- Coordination with DOI
 - Common Fund E
- HMFA
 - Monitoring
 - On-site
- Ethics – Ongoing
- Coordination with Treasury Admin
 - Fiscal
 - HR
- Personnel Priorities
 - Attorneys
 - On-boarding

Chief Investment Officer & Chief Financial Officer Report

August 12, 2024

I. PFRSNJ Financial Update

- a. Net Assets as of July 31, 2024
 - i. Flash report as of month end - \$33,134,152,691.20
- b. PFRSNJ performance flash underperformed the Policy Benchmark during the month of July, 2024
 - i. PFRSNJ Total Portfolio 1.55%
 - ii. PFRSNJ Policy Index 1.70%
 - iii. Excess Return for June (0.14)%
- c. Securities Lending program performing well
- d. Fund E discussions with DOI have been positive
 - i. Continueing conversations on hedge funds
 - ii. Fund E MOU discussions moving forward

II. Year End Financials / Audit Update

- a. Producing and reviewing all the PFRSNJ year-end financials that will be used for the State's Annual Reporting Requirements
- b. Working closely with KPMG and DPB to ensure all the required schedules early
- c. Actively working with DPB & DOI on the upcoming Auditor RFP

III. Expenses for Approval



JAMES A. KOMPANY
Chairman

GREGORY PETZOLD
Executive Director

MEMORANDUM

TO: James A. Kompany, PFRSNJ Chair

CC: Gregory Petzold, PFRSNJ Executive Director

FROM: Nels J. Lauritzen, Legal Affairs Deputy Director

DATE: August 12, 2024

SUBJECT: Legal Affairs Director's Report – August 2024

- General Counseling
 - General Counseling to Executive Director, Chief Legal Officer and Director of Board Operations
- 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 July 23rd there were: 122 matters pending in the Office of Administrative Law, 18 matters in the Appellate Division, 3 matters pending in NJ Supreme Court and 1 matters in Federal Court.
- Comptroller's Office
- Case Tracking System
- Subpoenas

N.J.L.