

## Executive Directors Report

Monday January 8, 2024

- Cost of Living working group
- Investment Contracts/Transfer
  - Passive - Pool
  - Transition - Pool
  - Custody
- Investment Committee Meeting
  - Transfer
  - CIO Search
- Mercury PR
- IT integration
  - On going
- Legislative Tracking
- Coordination with DBP
- Legal Priorities
- Continued transfer discussion with DOI
- HMFA
- Ethics – Ongoing
- OPRA – Update
- Coordination with Treasury Admin
  - Fiscal
  - HR
- Personnel Priorities

# Chief Financial Officer & Acting Chief Investment Officer Report

January 8, 2024

## I. PFRSNJ Update

- a. Estimated October 2023 performance returns

## II. HMFA Update as of November 2023

- a. 6126 loans outstanding
- b. Total mortgage balance of \$1,863,822,404

## III. Conversion Update

- a. Next conversion meeting with DOI on January 11, 2024
- b. Focus on split mechanics
  - i. Round lots
  - ii. Cash in Lieu
  - iii. Accruals, reclaims, etc
- c. Continuing work with Custodian, CRD and Callan to set up all systems, services and tools
- d. We are assessing and seeking methods to minimize costs on the preliminary mappings of assets based upon the change from a DOI driven investment strategies to the PFRSNJ investment strategies
- e. Working with Evaluation Committee on Global Multi Sector and beginning process for specific Passive mandate RFP's
- f. Staffing

## IV. Expenses for Approval



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**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:** **January 8, 2024**

**SUBJECT:** **Legal Affairs Deputy Director's Report**

- 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 December 12<sup>th</sup> there were: 147 matters pending in the Office of Administrative Law, 30 matters in the Appellate Division, 2 matters pending in NJ Supreme Court and 2 matters in Federal Court.
- Outside Counsel firms
- Case Tracking System
- Subpoenas

N.J.L.