

Executive Directors Report

Monday June 10, 2024

- Cost of Living working group
- Transfer of Assets
- Investment Managers Monitoring
- Investment Committee Meeting
 - Transfer update
 - Performance
- Mercury PR
- IT integration
 - On going
- Legislative Tracking
- Coordination with DPB
- Legal Priorities
 - Policies and Procedures
- Coordination with DOI
- HMFA
 - Monitoring
- Ethics – Ongoing
- Coordination with Treasury Admin
 - Fiscal
 - HR
- Personnel Priorities
 - Interviewing



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: June 10, 2024
SUBJECT: Legal Affairs Deputy Director's Report – June 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 June 5th there were: 132 matters pending in the Office of Administrative Law, 20 matters in the Appellate Division, 2 matters in Superior Court, 3 matters pending in NJ Supreme Court and 1 matter in Federal Court
- Outside Counsel firm transition of OAL cases
- Comptroller's Office
- Case Tracking System
- Subpoenas

N.J.L.

Chief Investment Officer & Chief Financial Officer Report

June 10, 2024

I. PFRSNJ Financial Update

- a. Net Assets as of May 31, 2024
 - i. Flash report as of month end - \$32,600,464,288.96
- b. PFRSNJ performance flash outperformed the Policy Benchmark during the month of May, 2024
 - i. PFRSNJ Total Portfolio 2.29%
 - ii. PFRSNJ Policy Index 2.26%
 - iii. Excess Return for May .02%
- c. Fund E discussions with DOI have been positive
 - i. PFRSNJ received \$30M of Blue Owl Capital common stock

II. HMFA Update

- a. As of May 2024
 - i. 6321 loans outstanding
 - ii. Total mortgage balance of \$1,939,128,407.60

III. FY2025 Budget

IV. Expenses for Approval