

Executive Directors Report

Monday May 13, 2024

- Cost of Living working group
- Transfer of Assets
 - Reconciled
- Investment Managers Monitoring
- Investment Committee Meeting
 - Transfer update
 - Performance
- Mercury PR
- IT integration
 - On going
- Legislative Tracking
- Coordination with DPB
 - Tech Updates
- Legal Priorities
- Post-transfer coordination with DOI
- HMFA
- Ethics – Ongoing
- Coordination with Treasury Admin
 - Fiscal
 - HR
- Personnel Priorities – Ongoing

Chief Investment Officer & Chief Financial Officer Report

May 13, 2024

I. PFRSNJ Financial Update

- a. Net Assets as of April 30, 2024
 - i. \$31, 274,696,432.36
- b. All transitions are officially completed and our public securities are allocated according to the PFRSNJ asset allocation
- c. PFRSNJ no longer has any prohibited holdings
- d. The CRD Compliance Tool is running pre-trade compliance on all trades and running post trade compliance on the entire portfolio
- e. PFRSNJ outperformed the Policy Benchmark during the month of April, 2024
 - i. The Total Portfolio return was -1.95
 - ii. Policy Benchmark return was -2.07

II. HMFA Update

- a. As of April 2024
 - i. 6297 loans outstanding
 - ii. Total mortgage balance of \$1,922,874,398

III. Audit Update

- a. Currently working through the engagement letter for the FY2024 audit
- b. Audit kick – off meeting will be needed in late June or early July
- c. PFRSNJ is working with DPB & DOI on an upcoming RFP for Auditors starting in FY2025

IV. Expenses for Approval



JAMES 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: May 13, 2024
SUBJECT: Legal Affairs Deputy Director's Report – May 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 May 6th there were: 128 matters pending in the Office of Administrative Law, 23 matters in the Appellate Division, 1 matter in Superior Court, 1 matters pending in NJ Supreme Court and 1 matters in Federal Court.
- Outside Counsel firm transition of OAL cases
- Comptroller's Office
- Subpoenas

N.J.L.