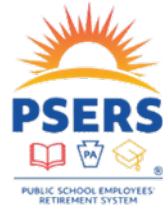


# December 11, 2025 PSERB Investment Committee Meeting



PSERS Board Room 5 North 5th Street, Harrisburg PA 17101 and via MS Teams [Sunshine]

December 11, 2025 01:30 PM – 04:00 PM

Chair Treas. Stacy Garrity  
Vice Chair Sec. Wendy Spicher  
Cmt. Member Rep. Matt Bradford  
Cmt. Member Dr. Pamela Brown  
Cmt. Member Sen. Jarrett Coleman  
Cmt. Member Mr. Eric DiTullio  
Cmt. Member Rep. Torren Ecker  
Cmt. Member Ms. Susan Lemmo  
Cmt. Member Mr. Nathan Mains  
Cmt. Member Ms. Ann Monaghan  
Cmt. Member Mr. Jason Moore  
Cmt. Member Sen. Katie Muth  
Cmt. Member Mr. Brian Reiser  
Cmt. Member Acting Sec. Carrie Rowe  
Cmt. Member Mr. Richard Vague  
Committee Liaison Benjamin Cotton  
Acting Board Secretary Benjamin Cotton

## Agenda Topic

1. Call to Order
2. Approval of Published Agenda or Requested Amendments
3. Approval of December 4, 2025, Minutes
4. Public Comment
5. New Business
  - 5.1. Investment Committee Vital Signs
  - 5.2. Investment Policy Updates with Motion
  - 5.3. Capitol Market Update
  - 5.4. Chief Investment Officer Update and RFP 2025-5 Proxy Research and Voting with Motion
  - 5.5. Asset Class Reviews Aksia Private Markets Related Overviews
  - 5.6. CEM Fee Report
  - 5.7. Private Markets Pacing Analysis and Educational Questions
  - 5.8. Consultant Review Verus
  - 5.9. Cabot Industrial Value Fund VIII, L.P with Motion
  - 5.10. LEM Multifamily Fund VII, L.P. with Motion
  - 5.11. OceanSound Partners Fund III, L.P. with Motion
  - 5.12. HarbourVest Strategic Partnership with Motion
  - 5.13. Executive Session  
Executive Session to discuss agency business, namely Confidential Provisions of Proposed Discussion Items.
6. Next Meeting Agenda Items
7. Adjournment

Agenda Posted Tuesday, December 9, 2025 at [www.pa.gov/PSERS](http://www.pa.gov/PSERS) and On-site