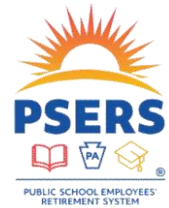


March 13, 2025 PSERB Investment Committee Meeting

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



Chair Treas. Stacy Garrity
Vice Chair Sec. Wendy Spicher
Committee of the Whole
Committee Liaison Benjamin Cotton
Board Secretary Terrill Sanchez

1. **Call to Order**

The Committee met on March 13, 2025 virtually and in-person at 5 North 5th Street in Harrisburg, PA. Chair Treas. Stacy Garrity called the meeting to order at 4:31 P.M. Benjamin Cotton, Chief Investment Officer, took roll and confirmed Investment Committee quorum.

Committee Member Attendance:

Jordan Laslett, Designee for Rep. Matthew Bradford, Virtual
Dr. Pamela Brown, Virtual
Leo Knepper, Designee for Sen. Jarrett Coleman, Virtual
Eric DiTullio, Virtual (In at 4:36, Out at 5:52)
Torren Ecker, Virtual (Out at 4:48)
Treas. Stacy Garrity, Virtual
Susan Lemmo, Virtual
Kevin Busher, Designee for Nathan Mains, Virtual (Out at 5:38)
Patrick Lord, Designee for Acting Sec. Carrie Rowe, Virtual
Ann Monaghan, Virtual
Sen. Katie Muth, Virtual (In at 4:35)
Brian Reiser, Virtual
Eric Pistilli, Designee for Sec. Wendy Spicher, Virtual
Absent: Richard Vague

Board Designee Attendance:

Jeffrey Cavanaugh, Virtual
Lloyd Ebright, Virtual
Charles Erdman, Virtual
Veronica Hoof, Virtual
Jill Vecchio, Virtual

2. **Approval of Published Agenda or Requested Amendments**

Susan Lemmo moved to approve the published agenda, with Eric Pistilli seconding. The motion passed with two (2) abstentions being Leo Knepper and Patrick Lord, and one (1) absent being Richard Vague.

3. **Approval of January 10, 2025 Minutes**

Ann Monaghan moved to approve the minutes, with Dr. Pamela Brown seconding. The motion passed with two (2) abstentions being Leo Knepper and Patrick Lord, and one (1) absent being Richard Vague.

4. **Public Comment**

Benjamin Cotton confirmed there was no request for public comment.

5. **New Business:**

5.1 **Fixed Income: NISA Investment Advisors, LLC**

Carl Lantz, Director, presented a proposal for NISA Investment Advisors, LLC.

5.2 **Private Credit: I Squared Global Infrastructure Credit Fund II, L.P.**

Sean Sarraf, Portfolio Manager, presented a proposal for I Squared Global Infrastructure Credit Fund II, L.P.

5.3 **Private Infrastructure: I Squared Global Infrastructure Fund IV, L.P.**

Cody Steele, Portfolio Manager, presented a proposal for I Squared Global Infrastructure Fund IV, L.P.

5.4 **Private Equity: K6 Private Investors, L.P.**

Jarrett Richards, Portfolio Manager, presented a proposal for K6 Private Investors, L.P.

5.5 **Private Real Estate: Realterm European Logistics Fund II SCSp**

Melissa Quackenbush, Senior Portfolio Manager, presented a proposal for Realterm European Logistics Fund II SCSp.

5.6 **Private Equity: Stellex Capital Partners III, L.P.**

Luke Jacobs, Portfolio Manager, presented a proposal for Stellex Capital Partners III, L.P.

5.7 **Executive Session**

At 5:41 P.M., the Investment Committee entered Executive Session to discuss confidential provisions of the discussion items.

The Committee resumed public session at 6:08 P.M.

6. **Adjournment**

Without objection, Treas. Stacy Garrity adjourned the Committee meeting at 6:09 P.M.

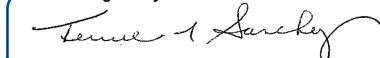
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