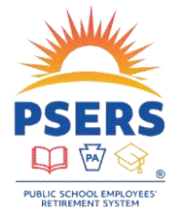


# December 4, 2025 PSERB Investment Committee Meeting

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 & Acting Board Secretary Benjamin Cotton

## 1. **Call to Order**

The Committee met on December 4, 2025, virtually and in-person at 5 North 5<sup>th</sup> Street in Harrisburg, PA. Chair Treas. Stacy Garrity called the meeting to order at 4:32 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 (Out at 4:49)  
Rep. Torren Ecker, Virtual (Out at 5:24)  
Treas. Stacy Garrity, Virtual  
Susan Lemmo, Virtual  
Ann Monaghan, Virtual  
Jason Moore, Virtual  
Jeffrey Cavanaugh, Designee for Sen. Katie Muth, Virtual  
Brian Reiser, Virtual  
Patrick Lord, Designee for Sec. Carrie Rowe, Virtual  
Eric Pistilli, Designee for Sec. Wendy Spicher, Virtual  
*Absent: Nathan Mains*  
*Absent: Richard Vague*

### **Board Designee Attendance:**

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

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

Patrick Lord moved to approve the published agenda, with Susan Lemmo seconding. The motion passed with two (2) absent being Nathan Mains and Richard Vague.

## 3. **Approval of October 23, 2025, Minutes**

Dr. Pamela Brown moved to approve the minutes, with Ann Monaghan seconding. The motion passed with one two (2) absent being Nathan Mains and Richard Vague.

## 4. **Public Comment**

Benjamin Cotton confirmed there was no request for public comment.

5. **New Business**

5.1 **Real Estate: Cabot Industrial Value Fund VIII, L.P.**

Melissa Quackenbush, Senior Portfolio Manager, presented a proposal for Cabot Industrial Value Fund VIII, L.P.

5.2 **Real Estate: LEM Multifamily Fund VII, L.P.**

Melissa Quackenbush, Senior Portfolio Manager, presented a proposal for LEM Multifamily Fund VII, L.P.

5.3 **Private Equity: OceanSound Partners Fund III, L.P.**

Ryan Rathman, Senior Portfolio Manager, presented a proposal for OceanSound Partners Fund III, L.P.

5.4 **Private Equity: HarbourVest Strategic Partnership**

Cody Steele, Senior Portfolio Manager, presented a proposal for HarbourVest Strategic Partnership

5.5 **Executive Session**

At 5:12 P.M., the Investment Committee entered Executive Session to discuss confidential provisions of the discussion items.

**The Committee resumed public session at 5:42 P.M.**

6. **Future Meetings**

The next Investment Committee meeting will be held on Thursday, December 11, 2025.

7. **Adjournment**

Without objection, Chair Treas. Stacy Garrity adjourned the Committee meeting at 5:43 P.M.

DocuSigned by:



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12/5/2025