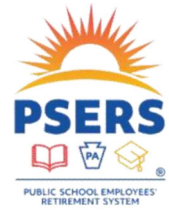


# June 11, 2026 PSERB Investment Committee Meeting



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 Uri Monson

## 1. **Call to Order**

The Committee met on June 11, 2026, virtually and in-person at 5 North 5<sup>th</sup> Street in Harrisburg, PA. Lloyd Ebright, Designee for Chair Treas. Stacy Garrity, called the meeting to order at 4:34 P.M. Benjamin Cotton, Chief Investment Officer, took roll and confirmed Investment Committee quorum.

### **Committee Member Attendance:**

Jill Vecchio, Designee for Rep. Marc Anderson, Virtual  
Matt McCarry, Designee for Rep. Matthew Bradford, Virtual  
Leo Knepper, Designee for Sen. Jarrett Coleman, Virtual  
Eric DiTullio, Virtual (in at 5:05 pm)  
Lloyd Ebright, Designee for Treas. Stacy Garrity, Virtual  
Susan Lemmo, Virtual  
Kevin Busher, Designee for Nathan Mains, 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  
Sec. Wendy Spicher, Virtual  
Adam Serfass, Virtual  
Richard Vague, Absent

### **Board Designee Attendance:**

Veronica Hoof, Virtual  
Seamus Dubbs, Virtual  
Charles Erdman, Virtual

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

Susan Lemmo moved to approve the published agenda, with Kevin Busher seconding. The motion passed with two (2) absent being Eric DiTullio and Richard Vague.

## 3. **Approval of March 19, 2026, Minutes**

Brian Reiser moved to approve the minutes, with Adam Serfass seconding. The motion passed with two (2) absent being Eric DiTullio and Richard Vague.

## 4. **Public Comment**

Benjamin Cotton confirmed there was no request for public comment.

## 5. **New Business:**

5.1 **Public Equity: BNY Investments Mellon – Steve Heuer**

Steve Heuer, Senior Portfolio Manager, presented a proposal for BNY Investments Mellon.

5.2 **Private Credit: Bain Capital Special Situations Asia III, L.P.**

Sean Sarraf, Portfolio Manager, presented a proposal for Bain Capital Special Situations Asia III, L.P.

5.3 **Private Credit: Kennedy Lewis Capital Partners Master Fund IV, L.P.**

Sean Sarraf, Portfolio Manager, presented a proposal for Kennedy Lewis Capital Partners Master Fund IV, L.P.

5.4 **Private Infrastructure: TPG Peppertree Fund XI-A, L.P.**

Cody Steele, Senior Portfolio Manager, presented a proposal for TPG Peppertree Fund XI-A, L.P.

5.5 **Private Equity: PAI Mid-Market Fund II SCSp**

Jennifer Sassani, Portfolio Manager, presented a proposal for PAI Mid-Market Fund II SCSp.

5.6 **Executive Session**

At 5:29 P.M., the Investment Committee entered Executive Session to discuss confidential provisions of the discussion items.

**The Committee resumed public session at 6:14 P.M.**

6. **Future Meetings**

The next Investment Committee meeting will be held on Wednesday, June 17, 2026.

7. **Adjournment**

Without objection, Lloyd Ebright adjourned the Committee meeting at 6:15 P.M.

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