



**Missouri State Employees' Retirement System
Investment Committee Meeting
MOSERS Office, 907 Wildwood Drive, Jefferson City, MO
www.gotomeeting.com, Meeting ID 433-575-965
October 27, 2022– 10:00 a.m.**

AGENDA

Open Session

- Approval of Report from September 1, 2022 Investment Committee Meeting (Action)
- Proposed Investment Committee Schedule for 2023 (Action)
- Performance Review – 3rd Quarter ending September 30, 2022 (no packet enclosures)
- Annual Investment Policy Statement Review (Action)
- Due Diligence of Internally Managed Funds Report - BIC
- Asset Study Discussion
- Director's Comments

Information Only

- 2022 Annual Asset Allocation Review – BIC
- CIO Annual Report

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
INVESTMENT COMMITTEE REPORT
REGULAR SESSION
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
WITH OPTIONAL CONFERENCE
OCTOBER 27, 2022

Mr. Joe Keifer, Ms. Stacy Neal, designee of the Commissioner, Mr. Mike Price and Mr. Bruce Ring, designees of the Treasurer, attended the meeting via telephone. Ms. Crystal Wessing attended the meeting via telephone as a guest. Mr. Gary Findlay attended the meeting in person as a guest.

Attending from MOSERS: Ronda Stegmann, Executive Director; Abby Spieler, Deputy Executive Director/General Counsel; TJ Carlson, Chief Investment Officer; Tyson Rehfeld, Deputy Chief Investment Officer; Scott Hankins, Managing Director – Investment Risk & Operations; Lindsey Evers, Internal Auditor; and Melissa Johnson, Board Administrator. Patrick Morgan, Investment Legal & Compliance Counsel; Nicki Russell, Chief Auditor; Cindy Rehmeier, Manager of Defined Contribution Plans; Candy Smith, Chief Communications Officer; and Pettina Duenckel, Executive Project Coordinator attended via telephone.

Eileen Neill, Verus Investments, attended via telephone.

Attendance roll call was taken.

Mr. Ring moved to approve the regular session report from the September 1, 2022 Investment Committee meeting. Ms. Neal seconded. Motion carried.

Mr. Keifer discussed the 2023 proposed Investment Committee meeting schedule. Mr. Ring moved to adopt the schedule, as presented. Ms. Neal seconded. Motion carried.

Mr. Carlson provided an overview of MOSERS 3rd quarter unaudited performance through September 30, 2022.


Ms. Neill provided an investment environment update.

Ms. Spieler presented the Investment Policy Statement review. Mr. Carlson and Ms. Neill discussed proposed changes with the committee. Mr. Ring moved to present the Investment Policy Statement, with proposed changes, to the full Board for consideration at the November 2022 Board meeting. Ms. Neal seconded. Motion carried.

Ms. Neill provided the annual Due Diligence of Internally Managed Funds report.

Ms. Neill discussed the upcoming Asset Study timeline.

Mr. Ring moved to adjourn the meeting. Ms. Neal seconded. Motion carried.



Joe Keifer, Committee Chair