



Missouri State Employees' Retirement System

Investment Committee Meeting

907 Wildwood Drive, Jefferson City, MO

www.zoom.us, Meeting ID 999 1090 6174, Passcode 940583

February 7, 2025 – 10:00 a.m.

AGENDA

Open Session

- Approval of Report from November 1, 2024, Committee Meeting (Action)
- Market Overview and Performance Update
- Director's Comments

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
INVESTMENT COMMITTEE REPORT
REGULAR SESSION
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
WITH OPTIONAL VIRTUAL ATTENDANCE
FEBRUARY 7, 2025 – 10:00 A.M.

Mr. David Saucier, designee of the Treasurer, attended in person. Mr. Joe Keifer, Sen. Rusty Black, and Commissioner Ken Zellers attended virtually. Mr. Gary Findlay attended in person as a guest. Ms. Crystal Wessing attended virtually as a guest.

Attending from MOSERS: Abby Spieler, Executive Director; TJ Carlson, Chief Investment Officer; Tyson Rehfeld, Deputy Chief Investment Officer; Scott Hankins, Managing Director, Risk & Operations; Nicki Russell, Chief Auditor; Rochelle Reeves, General Counsel; Paul Moyer, Chief Technology Officer; Ed Robertiello, Managing Investment Director; Pettina Duenckel, Executive Project Coordinator; and Debbie Johnson, Board Administrator. Cindy Dixon, Chief Operating Officer; Candy Smith, Chief Communications Officer; Patrick Morgan, Investment Legal & Compliance Counsel; Lindsey Evers, Internal Auditor; Callie Simmons, Investment Analyst; Cindy Rehmeier, Manager of Defined Contributions Plans; Isaac Beckel, Managing Investment Officer; Tinisha Eickhoff, Managing Risk & Operations Officer; Logan Roling, Investment Analyst; Dylan Weaver, Investment Operations Analyst; Ahmad Khan, Senior Investment Officer; Matt Haupt, Managing Investment Officer; Lisa Verslues, Human Resources Officer; Lindsey Bestgen, Investment Risk & Operations Officer; and Shelby Murdock-Kempf, Associate Counsel, attended virtually.

Tim McEnery and Samantha Grant, Verus Investments, attended virtually.

Attendance roll call was taken.

Mr. Saucier moved to approve the regular session report from the November 1, 2024, Investment Committee meeting. Commissioner Zellers seconded. Motion carried.

Mr. McEnery provided an overview of the capital markets.

Ms. Grant presented fourth quarter performance through December 31, 2024.

Mr. Carlson provided an overview of MOSERS' unaudited fourth quarter performance through December 31, 2024.

Mr. Keifer asked about whether Investment Committee meetings could be counted toward Board continuing education hours or whether those at the Board Education Conference in conjunction with the May meeting provided the only opportunity for education hours. Ms. Spieler replied that both committee meetings and the Board Education Conference count for education hours when educational topics are included on the committee agenda.

Ms. Spieler commented that staff continues to monitor all investment-related legislation very closely and have provided input when appropriate.

Mr. Saucier moved to adjourn the meeting. Commissioner Zellers seconded. Motion carried at 10:28 a.m.



Joe Keifer, Committee Chair