



CLOSED SESSION MINUTES

**Meeting of the Investment Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, April 22, 2021, 9:00 a.m.
Via remote access only due to COVID-19 statewide restrictions**

Upon motion by Trustee Figueroa, seconded by Trustee Hendrie, and a unanimous roll call vote, the Investment Committee went into closed session pursuant to §2(c)(7) of the Open Meetings Act.

The following trustees were present: Mr. John Atkinson, Mr. Richard Figueroa, Ms. Jamie-Clare Flaherty, Dr. Fred Giertz, Mr. Scott Hendrie, chair, Mr. John Lyons, Dr. Steven Rock, Mr. Collin Van Meter, Mr. Antonio Vasquez, and Mr. Mitch Vogel.

Others present via video conference (zoom): Ms. Suzanne Mayer, Interim Executive Director; Mr. Doug Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Mr. Shane Willoughby, Mr. Joe Duncan and Ms. Kim Pollitt, Senior Investment Officers; Mr. Alex Ramos and Mr. Brian DeLoria, Investment Officers; Ms. Kelly Valle and Mr. Akshay Patel, Investment Analysts; Ms. Tracy Bennett, Investment Compliance Analyst; Ms. Bianca Green, General Counsel; Ms. Kristen Houch, Director of Legislative and Stakeholder Relations; Ms. Anna Dempsey, Investment Counsel; Ms. Heather Kimmons, Associate General Counsel; Ms. Kelly Carson, Ms. Chelsea McCarty, and Ms. Annette Ackerman, Executive Assistants; Mr. Neil Rue, Mr. David Sancewich, Mr. Collin Bebee, Ms. Ghiane Jones, Mr. John Camp, and Mr. John Harris of Meketa; Ms. Sally Haskins and Mr. Munir Iman of Callan; Ms. Heidi Poon and Mr. Mike Krems of Aksia; and Mr. Michael Calabrese of Foley and Lardner.

The Investment Committee went into closed session at 11:30 a.m.

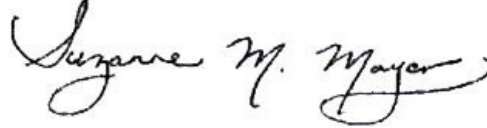
CONSIDERATION OF REAL ASSETS COMMITMENT

Mr. Willoughby of SURS and Ms. Haskins of Callan provided background on the Real Assets pacing plan and related investment beliefs and presented the recommendation for a monetary commitment to Newport Capital Partners. Discussion ensued and trustees asked questions regarding the firm and the recommended allocation.

RETURN TO OPEN SESSION

The open meeting resumed at 11:55 a.m.

Respectfully submitted,

A handwritten signature in black ink, reading "Suzanne M. Mayer". The signature is written in a cursive style with a large initial 'S' and a long, sweeping tail.

Ms. Suzanne M. Mayer
Interim Secretary, Board of Trustees

SMM:kc