



CLOSED SESSION MINUTES

**Meeting of the Investment Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, Dec. 2, 2021, 9:40 a.m.
Via remote access only due to ongoing COVID-19 concerns**

Upon motion by Trustee Figueroa, seconded by Trustee Rock, 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, Dr. Andriy Bodnaruk, 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. Mitch Vogel, and Dr. Scott Weisbenner.

Others present: Ms. Suzanne Mayer, Interim Executive Director and Interim Secretary; Mr. Doug Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Ms. Tara Myers, Chief Financial Officer; Ms. Bianca Green, General Counsel; Ms. Kim Pollitt, Mr. Joe Duncan and Mr. Shane Willoughby, Sr. Investment Officers; Ms. Kelly Valle, Mr. Alex Ramos, and Mr. Brian DeLoriae, Investment Officers; Mr. Akshay Patel, Investment Analysts; Ms. Tracy Bennett, Compliance Analyst; Mr. Jefferey Saiger, Chief Technology Officer; Ms. Heather Kimmons, Associate General Counsel; Ms. Anna Dempsey, Investment Counsel; Ms. Kristen Houch, Director of Legislative and Stakeholder Relations; Ms. Chelsea McCarty and Ms. Annette Ackerman, Executive Assistants; Mr. Neil Rue, Mr. David Sancewich, Mr. Colin Bebee, Ms. Ghiane Jones, of Meketa; Mr. Michael Calabrese of Foley; Mr. Tomas Quinn of Xponance; Mr. Mike Krems, Mr. Armando Acosta, and Ms. Lauren Meck of Aksia and Mr. Munir Iman, and Ms. Jan Mende of Callan.

The Investment Committee went into closed session at 9:40 a.m.

CONSIDERATION OF MANAGER GRADUATION RECOMMENDATION

Mr. Alex Ramos provided a background on the manager graduation recommendation from the Xponance Manager of Managers Portfolio and shared information regarding the firm being considered.

A presentation was made by representatives from the following firm under consideration for an allocation:

- Solstein Capital, LLC - Mr. JC Torres, Ms. Sandra Southworth, and Ms. Nadine Terman.

Following the interview, discussion occurred regarding consideration of the recommended firm.

CONSIDERATION OF SECURITIES LENDING PROVIDER

Ms. Ellen Hung provided an update regarding the securities lending provider search and discussed the firm being considered.

A presentation was made by representatives of the following firm under consideration for an allocation.

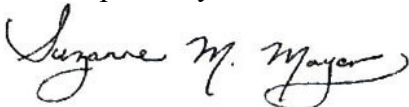
- Mitsubishi UFJ Trust and Banking Corp - Mr. Tom Ryan, Mr. Dale Gallucci, Mr. Akira Iwamoto, and Mr. Tony Toscano.

Following the presentation, discussion occurred regarding consideration of the recommended firm.

RETURN TO OPEN SESSION

The open meeting resumed at 11:15 a.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Suzanne M. Mayer". The signature is written in black ink and is centered on the page.

Ms. Suzanne Mayer
Interim Executive Director / Interim Secretary, Board of Trustees

SMM: kc