

## Executive Directors Report

Monday September 9, 2024

- Cost of Living working group
- Monitoring Markets
- Investment Advisor Monitoring
- Investment Committee Meeting
  - Performance
  - Private Credit
- Mercury PR
- IT
  - Systems
- Legislative Tracking
  - Class 2 implantation
- Coordination with DPB
  - MOU
  - Regulation
- Legal Priorities
  - Policies and Procedures
  - Alt Investments
- Coordination with DOI
  - Common Fund E MOU
- HMFA
  - On-site
  - Go forward planning
- Ethics
- Coordination with Treasury Admin
  - Fiscal
  - HR
- Personnel Priorities
  - Attorneys

# **Chief Investment Officer & Chief Financial Officer Report**

**September 9, 2024**

## **I. PFRSNJ Financial Update**

- a. Net Assets as of August 31, 2024
  - i. Flash report as of month end - \$33,528,835,722.65
- b. PFRSNJ performance flash underperformed the Policy Benchmark during the month of August, 2024
  - i. PFRSNJ Total Portfolio 1.29%
  - ii. PFRSNJ Policy Index 1.48%
  - iii. Excess Return for June (0.19)%
- c. Securities Lending program continues to perform well
- d. Fund E discussions with DOI have been positive
  - i. Continueing conversations on hedge funds
  - ii. Fund E MOU discussions continue

## **II. Year End Financials / Audit Update**

- a. Finalizing all the PFRSNJ year-end financials that will be used for the State's Annual Reporting Requirements
- b. Working closely with KPMG and DPB to ensure all the required schedules are completed early
- c. Continuing work with DPB & DOI on the upcoming Auditor RFP

## **III. Expenses for Approval**



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**JAMES KOMPANY**  
*Chairman*

**GREGORY PETZOLD**  
*Executive Director*

**MEMORANDUM**

**TO:** James A. Kompany, PFRSNJ Chair

**CC:** Gregory Petzold, PFRSNJ Executive Director

**FROM:** Nels J. Lauritzen, Legal Affairs Deputy Director

**DATE:** September 9, 2024

**SUBJECT:** Legal Affairs Director's Report – September 2024

- General Counseling
  - General Counseling to Executive Director, Chief Legal Officer and Director of Board Operations
- Benefit Administration/Board Counseling
  - Review of Ordinary Disability and Accidental Disability Retirements
  - Designated new Office of Administrative Law matters for assignment
  - Case count: as of September 5<sup>th</sup> there were: 123 matters pending in the Office of Administrative Law, 17 matters in the Appellate Division, 3 matters pending in NJ Supreme Court and 1 matters in Federal Court.
- Comptroller's Office
- Case Tracking System
- Subpoenas

N.J.L.