

Executive Directors Report

Monday June 9, 2025

- Cost of Living working group
- Continued Investment Advisor Monitoring
- Investment Committee Meeting
 - Performance
 - Asset Allocation
 - Policy
- Audit Committee
- Mercury PR
- IT
 - Continued work with OIT Director
- Legislative Tracking
 - Budget 2025
- Coordination with DPB
 - SLEO
 - Other matters
- Legal Priorities
 - Policies
 - Litigation management
 - Procurement
- Coordination with DOI
 - Common Fund E Updates
- HMFA
- Coordination with Treasury Admin
- Administrative Priorities
 - Board Staff
 - IT Staff
 - Space expansion

Chief Investment Officer & Chief Financial Officer Report

June 9, 2025

I. PFRSNJ Financial Update

a. Net Assets as of May 30, 2025

i. Flash report as of month end = \$34,757,725,623.39

b. PFRSNJ performance flash for the month of May 2025

	May	FYTD
i. PFRSNJ Total Portfolio	2.73%	7.37%
ii. PFRSNJ Policy Index	<u>2.68%</u>	<u>7.90%</u>
iii. Excess Return	.06%	-.53%

c. Securities Lending revenue FYTD as of May estimated to be at \$4,819,615.00

II. Expenses for Approval



JAMES A. KOMPANY
Chairman

GREGORY PETZOLD
Executive Director

MEMORANDUM

TO: James A. Kompany, PFRSNJ Chairman

CC: Gregory Petzold, PFRSNJ Executive Director

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

DATE: **June 9, 2025**

SUBJECT: **Legal Affairs Director's Report – June 2025**

- General Counseling
 - General Counseling to Executive Director 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 June 4th there were: 104 matters pending in the Office of Administrative Law, 22 matters in the Appellate Division, 1 matter pending in Superior Court, 5 matters pending in NJ Supreme Court and 1 matter in Federal Court
- Comptroller's Office
- Outside Counsel litigation cases
- Subpoenas

N.J.L.