

Public School Fund Investment Board
Meeting Minutes – Thursday, March 11, 2021

Meeting held via Zoom Video Conference

- I. Meeting called to order by Dave Young at 9:40 a.m
- II. Roll Call – Determination of Quorum
Board Members Present:
Dave Young, Peter Calamari, Jerome DeHerrera. Christine Scanlan joined at 9:45 a.m.
Board Members absent:
Wendy Dominguez

Meeting attendance:
Eric Rothaus and Maruti More representing the State Treasurer’s Office; Janet Becker-Wold and Alex Browning representing Callan, Investment Advisor to the Board; Bill Ryan, representing the State Land Board; Mike Kotlarczyk, representing the Colorado Attorney General’s Office; Kristen Wiley, Portfolio Administrator
- III. After Board review of meeting minutes for February 22, 2022, Peter Calamari made a motion to approve the minutes; second by Jerome DeHerrera. Roll call taken; the motion passed with 3 in favor and 2 excused.
- IV. Janet Becker-Wold and Alex Browning presented the implementation plan for the new asset allocation proposed at the February 22, 2021 meeting.
- V. Alex Browning led review of changes to IPS to reflect changes in the PSPF asset allocation. Jerome DeHerrera made a motion to approve the changes to the IPS; seconded by Peter Calamari. Roll call taken; the motion passed with 4 in favor and 1 excused.
- VI. Kristen Wiley will be departing from the role of Portfolio Administrator. Dave Young expressed gratitude to Kristen for her years of service to the PSFIB. Eric Rothaus, Janet Becker-Wold and Alex Browning, and Jerome DeHerrera will be part of a task force to find a replacement. Jerome DeHerrera made a motion to authorize this task force to solicit applications for the position of Portfolio Administrator; seconded by Peter Calamari. Roll call taken; the motion passed with 4 in favor and 1 excused.
- VII. Public Comment: Bill Ryan noted there is a ballot initiative proposing to make the funds temporarily diverted from the PSPF to the School Finance Act under HB 20-1418 permanent. This would mean no new cash flows to the PSPF to assist with rebalancing and growth. Treasurer Young noted this is part of a bigger conversation for the PSFIB to have around K-12 school funding.
- VIII. Dave Young adjourned the meeting at 10:05 a.m.