



Public School Fund Investment Board Meeting
Meeting Minutes October 4, 2022
Held Via Zoom

Board Members in

Attendance:

Dave Young
Peter Calamari
Wendy Dominguez - Excused
Christine Scanlan - Excused
Jerome DeHerrera

1:03 – 1:04 PM Welcome, roll call

1:05 – 1:08 PM Sarah Zimbelman August 2022 Invoice Approval

Mr. Eric Rothaus (Deputy Treasurer) explained to the Board the provision in the Portfolio Administrator contract that requires Board approval if the Administrator's hours exceed 20 hours in one week. Ms. Sarah Zimbelman (Portfolio Administrator) had one week in August where her hours exceeded 20 hours by 3 hours and Board approval is needed to pay these 3 additional hours. Mr. DeHerrera made the motion to approve the payment of the additional 3 hours. Mr. Calamari seconded this motion. The motion passed at 1:08 pm.

- Dave Young – Yes
- Peter Calamari – Yes
- Jerome DeHerrera – Yes
- Wendy Dominguez – Excused
- Christine Scanlan – Excused

1:05 – 1:18 PM 2022 Annual Report

Ms. Zimbelman presented the 2022 PSPF Annual Report to the Board

1:18 – 1:28 PM Equity Manager RFP Discussion

The Board discussed with Mr. Grant Sullivan (Attorney General Office) what can and can not be discussed in executive session as it relates to the RFP process and selecting a final candidate. Ms. Zimbelman gave a summary of the RFP evaluation process. Treasurer Young thanked the evaluation team for their work on this process.

1:28 – 1:53 PM Parametric Equity Manager RFP Finalist Presentation

Presentation by Dan Ryan and Jim Reber from Parametric. Mr. Calamari asked how the recent ownership changes might impact Parametric as the Board's manager for this portfolio. Mr. Ryan assured the Board that there have been no changes to how Parametric manages their portfolios or specifically the PSPF portfolio.

1:54 – 2:18 PM SSGA Equity Manager RFP Finalist Presentation

Presentation by Sonya Park and Charles LeVine from State Street Global Advisors. Mr. Alex Browning (Callan) asked if SSGA can manage the accounts in a non-discretionary manner to support rebalancing efforts similar to what we do now with Parametric. SSGA assured the Board that yes, they can act in that capacity.

2:18 – 2:30 PM Equity Manager RFP Board Discussion

Treasurer Young clarified for the Board that they had quorum but not two-thirds quorum which is required to enter executive session, if the Board had specific items to discuss that required executive session another meeting would need to be scheduled when more of the Board members could be present. Ms. Zimbelman presented a summary of the RFP Evaluation Team's findings to the Board for their consideration. Mr. Sullivan (Attorney General Office) clarified for the Board that the current Parametric contract expires at the end of October but that all of our contracts contain a provision to automatically extend them for 2 months if additional time is needed. The Board decided that executive session was needed to discuss additional contract negotiation items so a follow-up meeting will be scheduled.

2:30 – 2:32 PM Public comments

- Written Comments
 - There were no written comments.
- Verbal Comments
 - There were no verbal comments.

The meeting was adjourned at 2:32 pm.