



CLOSED SESSION MINUTES

**Special Meeting of the Board of Trustees of the
State Universities Retirement System
Wednesday, June 5, 2019, 1:00 p.m.
Meketa Investment Group
20th Floor Conference Room
1 E. Wacker Dr., Suite 1210, Chicago, IL**

Upon motion by Trustee Collin Van Meter, second by Trustee Steven Rock, and a unanimous roll call vote, the SURS Board of Trustees went into closed session under the Open Meetings Act pursuant to §2(c)(7).

The following trustees were present: Dr. John Engstrom, Dr. Fred Giertz, Mr. John Lyons, Dr. Steven Rock, Mr. Collin Van Meter and Mr. Antonio Vasquez.

Others present: Mr. Martin Noven, Executive Director; Ms. Bianca Green, General Counsel; Mr. Douglas Wesley, Chief Investment Officer; Ms. Ellen Hung, Deputy CIO; Ms. Kim Pollitt and Mr. Shane Willoughby, Senior Investment Officers; Ms. Kelly Carson and Ms. Annette Ackerman, Executive Assistants; and Mr. David Sancewich and Mr. Tad Ferguson of Meketa

Board of trustees' roll call attendance was taken. Trustee Ammons, absent; Trustee Cross, absent; Trustee Engstrom, present; Trustee Figueroa, absent; Trustee Flaherty, absent; Trustee Giertz, present; Trustee Lyons, present; Trustee Rock, present; Trustee Van Meter, present; and Trustee Vasquez, present.

Trustee Flaherty physically joined the meeting at 1:57 p.m.

PRIVATE EQUITY ADVISOR INTERVIEWS

Prior to the interviews, Ms. Kim Pollitt and Mr. Tad Fergusson reminded trustees of SURS current approach to private equity, discussing the current portfolio construction, fees, the new long-term target allocation, implementation options and the search process.

Presentations were made by the following representatives for the two finalist candidate firms under consideration for the role of private equity advisor:

- Adams Street Partners – Mr. Miguel Gonzalo, Mr. Matt Autry, Ms. Kelly Meldrum and Ms. Jana Tortora
- TorreyCove Capital Partners – Mr. David Fann, Mr. Mike Krems, Ms. Heidi Poon and Ms. Kara King

Following the conclusion of the interviews, trustees and staff discussed each of the candidates and decided to make the selection during the investment committee meeting the following day.

RETURN TO OPEN SESSION

Upon motion by Trustee Lyons that was seconded by Trustee Van Meter and carried, the meeting of the SURS Board of Trustees resumed its meeting in open session.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Martin Noven", with a long horizontal flourish extending to the right.

Mr. Martin Noven
Secretary, Board of Trustees

MMN:kc