

**DRAFT VERSION – MINUTES OF THE INVESTMENT ADVISORY COUNCIL SPECIAL MEETING  
TUESDAY, NOVEMBER 16, 2021 – SUBJECT TO REVIEW AND APPROVAL  
FINAL VERSION OF THESE MINUTES WILL BE POSTED AFTER APPROVAL OF THE INVESTMENT  
ADVISORY COUNCIL AT THE NEXT MONTHLY MEETING, WHICH WILL BE HELD ON  
WEDNESDAY, DECEMBER 8, 2021**

**MEETING NO. 500**

**Members present:** D. Ellen Shuman, Chair  
Treasurer Wooden, Secretary  
Thomas Fiore, representing Secretary Melissa McCaw  
Michael Knight  
Steven Muench  
William Murray  
Patrick Sampson  
Joshua Hall

**Members absent:** Michael LeClair

**Others present:** John Flores, General Counsel  
Darrell Hill, Deputy Treasurer  
Ted Wright, Chief Investment Officer  
Alex Marcellino, Assistant Treasurer

**Guests:** Gary Hudepohl, Hudepohl Associates  
Public Line

With a quorum present, Chair D. Ellen Shuman called the Investment Advisory Council (“IAC”) meeting to order at 5:03 PM E.T.

**Executive Session**

Chair Shuman called for a motion to move into Executive Session. **A motion was made by Mr. Muench, seconded by Mr. Fiore that the committee enter into Executive Session to consider personnel matters at 5:06 PM. The motion passed unanimously.** Darrell Hill, Deputy Treasurer; John Flores, General Counsel; Alex Marcellino, Assistant Treasurer; Ted Wright, Chief Investment Officer and Gary Hudepohl, were invited to attend the Executive Session.

Chair Shuman reconvened the regular session at 6:44 PM. Chair Shuman noted that no substantive votes or actions were taken during the Executive Session

**Motion to consent to the Treasurer's preferred candidate for a Principal Investment Officer of the Real Assets Fund**

Mr. Murray moved to approve the position; Mr. Hall seconded the motion. The Chair called for a vote and the motion passed.

**Meeting Adjourned**

There being no further business, Chair Shuman called for a motion to adjourn the meeting. Mr. Fiore moved to adjourn the meeting and the motion was seconded by Mr. Hall. There being no discussion, the meeting was adjourned at 6:45 PM.

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