



ERICK RUSSELL
TREASURER

State of Connecticut
Office of the Treasurer

MEMORANDUM

TO: Members of the Investment Advisory Council

FROM: Erick Russell, State Treasurer, and Council Secretary

DATE: January 8, 2025

SUBJECT: Investment Advisory Council Meeting – January 22, 2025

Enclosed is the agenda package for the Investment Advisory Council regular meeting on Wednesday, January 22, 2025, starting at 9:00 A.M. The meeting will be held in-person in Conference Rooms G006D and G007E.

The following subjects will be covered at the meeting:

- Item 1: Approval of the Minutes of December 4, 2024, IAC Council Meeting and the Minutes of the IAC Asset Allocation Committee Special Meeting of January 8, 2025.**
- Item 2: Opening Comments by the Treasurer**
- Item 3: Private Asset Classes Pacing Plan Overviews**
Mark Evans, Principal Investment Officer and Denise Stake, Principal Investment Officer will provide an overview of the recommended pacing plans for the Private Equity, Private Credit, Real Estate, and Infrastructure/Natural Resource Asset Classes.
- Item 4: Presentation and Consideration of Private Investment Opportunities**
- Item 4a: Presentation and Consideration of Levine Leichtman Capital Partners VII, L.P.**
Mark Evans, Principal Investment Officer, and Kan Zuo, Investment Officer, will present Levine Leichtman Capital Partners VII, L.P., a Private Investment Fund opportunity.

Item 4b: Presentation and Consideration of Strategic Value Special Situations Fund VI, L.P.

Mark Evans, Principal Investment Officer, and Kan Zuo, Investment Officer, will present Strategic Value Special Situations Fund VI, L.P., a Private Investment Fund opportunity.

Item 5: Presentation and Consideration of Real Estate and Infrastructure/Natural Resources Opportunities

Item 5a: Presentation and Consideration of BIG Real Estate Fund III, L.P.

Denise Stake, Principal Investment Officer, and Philip Conner, Investment Officer, will present BIG Real Estate Fund III, L.P., a Real Estate Fund opportunity.

Item 5b: Presentation and Consideration of GCM/CT Real Estate Small and Middle Market Fund, L.P.

Denise Stake, Principal Investment Officer, and Olivia Wall, Senior Investment Officer, will present GCM/CT Real Estate Small and Middle Market Fund, L.P., a Real Estate Fund opportunity.

Item 6: Review of Investment Advisory Council 2025 Budget

Item 7: Other Business

Item 8: Comments by the Chair

Item 9: Adjournment

We look forward to reviewing these agenda items with you at the January 22, 2025, meeting. Please confirm your attendance with Katherine Loomis (katherine.loomis@ct.gov) as soon as possible.

ER/kl

Enclosures