

**DRAFT VERSION – MINUTES OF THE INVESTMENT ADVISORY COUNCIL ASSET
ALLOCATION COMMITTEE MEETING WEDNESDAY, JANUARY 8, 2025 –
SUBJECT TO REVIEW AND APPROVAL FINAL VERSION OF THESE MINUTES WILL BE
POSTED AFTER APPROVAL OF THE INVESTMENT ADVISORY COUNCIL AT THE NEXT
MEETING, WHICH WILL BE HELD ON WEDNESDAY, JANUARY 22, 2025**

MEETING NO. 536

Members present: D. Ellen Shuman, Committee Chair
Harry Arora
Thomas Fiore, representing Secretary Jeffrey Beckham
Bill Murray
Bill Myers

Others present: Philip Zecher, Investment Advisory Council Member
Chris Murphy, Investment Advisory Council Member
Myra Drucker, Investment Advisory Council Member
Ted Wright, Chief Investment Officer
Denise Stake, Principal Investment Officer
Karen Grenon, Principal Investment Counsel
Steffany Hamilton, Investment Counsel
Jessica Weaver, Deputy Director, Corporate Governance & Sustainable Investments
Katherine Loomis, Investment Associate - Legal

Guests: Public Line

With a quorum present, Interim Chair Shuman called the Investment Advisory Council (“IAC”) Asset Allocation Committee meeting to order at 1:03 p.m.

Opening Comments by the Interim Chair

Interim Chair Shuman welcomed the IAC Asset Allocation members to the meeting and gave some brief comments.

Executive Session

Committee Chair Shuman asked for a motion to move into Executive Session. A motion was made by Bill Murray, seconded by Thomas Fiore that the Investment Advisory Council Asset Allocation Committee enter into Executive Session to discuss the preliminary revisions of the Office of the Treasurer’s Investment Policy Statement. Philip Zecher, Investment Advisory Council, Chris Murphy, Investment Advisory Council Member, Myra Drucker, Investment Advisory Council, Ted Wright, Chief Investment Officer, Denise Stake, Principal Investment Officer, Karen Grenon, Principal Investment

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Counsel, Steffany Hamilton, Investment Counsel, Jessica Weaver, Deputy Director, Corporate Governance & Sustainable Investments, and Katherine Loomis, Investment Associate - Legal, were invited to attend the Executive Session.

Committee Chair Shuman reconvened the regular session at 2:50 p.m. Chair Shuman noted that no substantive votes or actions were taken during the Executive Session.

Meeting Adjourned

There being no further business, Committee Chair Shuman called for a motion to adjourn the meeting. Bill Murray moved to adjourn the meeting and the motion was seconded by Thomas Fiore. There being no discussion, the meeting was adjourned at 2:51 p.m.