



ERICK RUSSELL
TREASURER

State of Connecticut
Office of the Treasurer

M E M O R A N D U M

TO: Members of the Investment Advisory Council

FROM: Erick Russell, State Treasurer, and Council Secretary

DATE: June 9, 2023

SUBJECT: Investment Advisory Council Meeting – June 14, 2023

Enclosed is the agenda package for the Investment Advisory Council regular meeting on Wednesday, June 14, 2023, starting at 9:00 A.M.

The following subjects will be covered at the meeting:

Item 1: Approval of the Minutes of the May 10, 2023, IAC Meeting

Item 2: Opening Comments by the Treasurer

Item 3: Update from the Chief Investment Officer

Ted Wright, Chief Investment Officer, will provide an update on PFM.

Item 4: Presentation and Consideration of Real Estate Opportunity

Item 4a: Presentation and Consideration of Penwood Select Industrial Partners VII, L.P.

Denise Stake, Principal Investment Officer, and Philip Conner, Investment Officer, will present Penwood Select Industrial Partners VII, L.P., a Real Estate Fund opportunity.

Item 5: Presentation and Consideration of Private Equity/Credit Opportunities

Item 5a: Presentation and Consideration of Altaris Health Partners VI, L.P.

Mark Evans, Principal Investment Officer, and Kan Zuo, Investment Officer, will

present Altaris Health Partners VI, L.P., a Private Investment Fund opportunity.

Item 5b: Presentation and Consideration of CT-Top Tier Venture FOF

Mark Evans, Principal Investment Officer, and Kan Zuo, Investment Officer, will present CT-Top Tier Venture FOF, a Private Investment Fund opportunity.

Item 5c: Presentation and Consideration of OSP Value Fund IV, LP and OSP Value Fund IV-B

Mark Evans, Principal Investment Officer, and Carmen Melaragno, Investment Officer, will present OSP Value Fund IV, LP and OSP Value Fund IV-B, Private Credit Fund opportunities.

Item 6: Presentation of Investment Opportunity in the Shenkman CBO Fund

Nishant Upadhyay, Principal Investment Officer, Global Fixed Income and Risk Mitigation Strategies, will present an investment opportunity in the Shenkman CBO Fund.

Item 7: Other Business

Item 8: Update from the Talent Resources Sub-Committee

- a. Sub-Committee Members noted are:
 - Myra Drucker, Chair
 - William Murray
 - Patrick Sampson
 - D. Ellen Shuman
- b. Gary Hudepohl, Hudepohl Associates, Consultant to Sub-Committee

Item 9: Comments by the Chair

Item 10: Adjournment

We look forward to reviewing these agenda items with you at the June 14th meeting. Please confirm your attendance with Raymond Tuohey (raymond.tuohey@ct.gov) as soon as possible.
ER/rt

Enclosures