

Call to Order

The meeting was called to order by President Borgeson at 2:30 p.m.

Present for the Meeting were Trustees:

Matt Bogenschultz	Thomas Koreltz	Mike McKay	Stephanie Pignato
Lori Borgeson	Karen Martinsen	Karen Odegard	Margaret Schiller
Halla Henderson			

Mr. McCollor was excused.

SPTRFA Staff present: Executive Director Phillip Tencick and Controller Dave Andrews

Guests: Ms. Haley Rives and Mr. Kevin Moore of Asset Consulting Group

Adoption of Agenda

Mr. Bogenschultz moved adoption of the agenda. The motion was seconded by Ms. Odegard and approved by the Board.

Investment Committee Meeting & Report

At 2:31 p.m., Ms. Pignato made a motion to suspend the regular meeting and convene the Investment Committee. The motion was seconded by Mr. McKay and approved by the Board with Chair Mr. Bogenschultz presiding.

The Investment Committee discussed actions regarding the Small Cap Growth Search and Large Cap Growth Search.

Upon motion by Ms. Pignato, seconded by Mr. McKay, the Committee voted to recommend to the full Board selecting Emerald Diversified to manage a \$40 to \$50 million Small Cap Growth mandate.

Upon motion by Mr. McKay, seconded by Ms. Schiller, the Committee voted to recommend to the full Board selecting State Street Global Advisors to manage a \$50 to \$60 million Large Cap Growth mandate.

Upon motion by Ms. Odegard, seconded by Ms. Martinsen, the Committee voted to recommend to the full Board terminating Wellington's Mid Cap Growth mandate and use the proceeds to fund the Small Cap Growth mandate.

Upon motion by Ms. Odegard, seconded by Ms. Borgeson, the Board voted to adjourn the Investment Committee meeting at 2:34 p.m. and return to the regular meeting agenda.

The Board unanimously approved the Investment Committee recommendations.

Adjournment

*On motion by Mr. McKay, seconded by Mr. Bogenschultz, the Board voted to adjourn at 2:35 p.m.
The next regularly scheduled Board meeting is **Wednesday, September 18, 2024, at 1:00 p.m.***

Respectfully submitted,

Phillip Tencick, Executive Director