
FISCAL UPDATE Article

Fiscal Services Division

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IPERS INVESTMENT BOARD MEETING — JUNE 2019

Meeting. The Iowa Public Employees' Retirement System (IPERS) Investment Board met on June 20, 2019. The Board took the following actions:

- Approved the minutes from the March 22, 2019, meeting.
- Approved a 2.10% across-the-board increase for CEO Donna Mueller, effective June 28, 2019.

The Board heard IPERS investment staff reports. Karl Koch, IPERS Chief Investment Officer, reported that the unreconciled total as of June 7, 2019, in the IPERS Fund was \$33.2 billion. Mr. Koch also announced that Jeff Bisner from his investment staff is retiring after 35 years of service.

The Board heard an overview on private markets from Pat Reinhardt of IPERS and a presentation from Doug LeBon of Pathway Capital Management on the private equity portfolio that Pathway manages. The Board also heard a presentation on active management from Mr. Koch and Sriram Lakshminarayanan of IPERS.

Next Meeting. The IPERS Investment Board will meet again on September 18 and 19, 2019. The Board also moved the December meeting from December 5 to December 6. The next Benefits Advisory Committee (BAC) meeting will be on August 26, 2019.

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