



INVESTMENT BOARD MEETING MINUTES
IPERS Board Room
7401 Register Drive, Des Moines, Iowa
September 27, 2023

The following people participated in the IPERS Investment Board Meeting held in the IPERS Board Room on Wednesday, September 27, 2023.

Members of the Board - Present

Justin Kirchhoff, Chair
Bill Bemis, Vice Chair
Treasurer Roby Smith
Tami Loge
Kris Rowley

Matt Watters
Representative Amy Nielsen
Representative Martin Graber
Senator Molly Donahue

Members of the Board - Absent

Senator Mark Lofgren

Administration and Staff

Greg Samorajski, CEO
Sriram Lakshminarayanan, CIO
John Fujiwara, Head of Strategy
Sheldon Lien, Senior Investment Officer
Keith Scholten, Senior Investment Officer
Marcus Dong, Retirement Investment Officer
Kate Fishman, Retirement Investment Officer

Kevin Terdal, Retirement Investment Officer
Melinda McElroy, Executive Assistant
David Martin, Chief Benefits Officer
Rick Hindman, Chief Operations Officer
Shawna Lode, Director of Communications
Elizabeth Hennessey, General Counsel
Tara Hagan, Chief Financial Officer

Wilshire

Thomas Toth
Ali Kazemi

Presenters

Brent Banister, Cavanaugh Macdonald
Bryan Hoge, Cavanaugh Macdonald

Proceedings

Chair Justin Kirchhoff called the meeting to order at 1:00 p.m.

Actuarial Education

Brent Banister and Bryan Hoge of Cavanaugh Macdonald provided the Board with an educational session on actuarial valuation basics, understanding IPERS' valuation results and an analysis of risk with alternative portfolios.

Adjournment

The meeting adjourned at 3:35 p.m.