

NEBRASKA INVESTMENT COUNCIL

AGENDA

July 9, 2020

Location: 1526 K Street Building, 4th Floor
Conference Room D
Lincoln, NE

Time: 8:30 a.m. NIC meeting (includes a working lunch)

1. a. Advise the Public that the Open Meetings Laws Apply
b. Council Member Roll Call
2. Approval of Minutes of [March 12, 2020 Meeting](#)
3. Chair's Comment
4. Council Investment Consultant and Legal Counsel Review
5. Investment Performance Report
Max Kotary, Partner, Chae Hong, Partner, Bruce Ingram, Partner, Aon
 - a. 1st Quarter 2020 Performance - [Short Dashboard](#)
 - b. 1st Quarter 2020 Performance – [Dashboard](#)
 - c. 4th Quarter 2019 [Alts Performance Summary](#)
 - d. 2nd Quarter 2020 [Market Update](#)
6. Private Equity Commitments
Joe Jurich, Senior Portfolio Manager
Bruce Ingram, Partner, Aon
 - a. McCarthy Capital
 - i. McCarthy Capital Fund VII – [Staff Memo](#)
 - ii. McCarthy Capital Fund VII – [Aon Investment Summary](#)
 - iii. McCarthy Capital Fund VII – [Presentation](#)
 - b. New Mountain
 - i. New Mountain Fund VI – [Staff Memo](#)
 - ii. New Mountain Fund VI – [Aon Investment Summary](#)
 - iii. New Mountain Fund VI – [Presentation](#)
7. Real Estate Commitment: Torchlight
JoLynn Winkler, Senior Portfolio Manager
Chae Hong, Partner, Aon
Mr. Dan Heflin, Partner, Chief Executive Officer, Co-Chief Investment Officer and
Mr. Michael Romo, Partner, Managing Director, Torchlight
 - a. Torchlight Fund VII – [Staff Memo](#)
 - b. Torchlight Fund VII – [Aon Memo](#)
 - c. Torchlight Fund VII – [Aon Investment Summary](#)
 - d. Torchlight Fund VII – [Presentation](#)

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8. General Endowment Funds Investment Policy Amendment
John Murante, State Treasurer
JoLynn Winkler, Senior Portfolio Manager
Max Kotary, Partner, Aon
 - a. Meadowlark Act – [State Treasurer John Murante](#)
 - b. Meadowlark Endowment Fund – [Staff & Aon Memo](#)
 - i. [General Endowment Funds Investment Policy Statement](#)
 - ii. [General Endowment Funds Investment Policy revision](#)
9. [Audit Committee Report](#)
Richard DeFusco, Chair of Audit Committee
10. Operating Investment Policy Review
Joe Spitznagel, Portfolio Manager and Jeremiah Garber, Portfolio Manager
11. Council Administrative Report
Michael Walden-Newman, SIO
 - a. [Action Plan](#)
 - b. [Budget Report](#)
 - c. [Securities Lending 1st Quarter Report](#)
11. Public Comment Related to the July 9, 2020 Agenda
12. Next Meeting – Thursday, September 10, 2020, La Vista Embassy Suites, Courtyard II Conference Room
13. Other Business
14. Adjourn

1. It is the intention of the Council to take up the items on the agenda in sequential order. However, the Council reserves the right to take up matters in a different order to accommodate the schedules of members and presenters or for other reasons.
2. The Council may enter closed session at any time during the meeting, in accordance with the Nebraska Open Meetings Act, even though the closed session is not indicated on the agenda.