



**PENSION RESERVES
INVESTMENT
MANAGEMENT BOARD**

Friday, August 10, 2018

Office of the Secretary of State

Executive Office for Administration and Finance

RE: PRIM Board Meeting – **Tuesday, August 14, 2018 at 9:30 a.m.**

To Whom It May Concern,

In accordance with the provisions of Massachusetts General Laws, Chapter 30A, Section 18-25, notice and posting is made for the meeting held at the Pension Reserves Investment Management (PRIM) Board, scheduled for **Tuesday, August 14, 2018 at 9:30 a.m.** at:

Pension Reserves Investment Management Board
84 State Street, Second Floor
Boston, MA 02109

Topics anticipated to be discussed include:

Agenda

- I. MINUTES (Voting Item)**
- II. EXECUTIVE DIRECTOR/CHIEF INVESTMENT OFFICER REPORT**
- III. EXECUTIVE DIRECTOR: FY 2018 PERFORMANCE EVALUATION AND FY 2019 GOALS AND OBJECTIVES**
 - A. FY 2018 Performance Evaluation
 - B. FY 2019 Goals and Objectives **(Voting Item)**
- IV. INVESTMENT REPORT**
 - A. Project SAVE: Phase II Update
 - B. Public Markets
 1. Performance Summary
 2. Other Credit Opportunities – Investment Recommendation: 400 Capital **(Voting Item)**
 - C. Portfolio Completion Strategies (PCS)
 1. Performance Summary
 2. Recommendation: Emerging Manager Direct Hedge Fund Program **(Voting Item)**
 3. Investment Recommendation: Silver Creek Aggregate Reserves Fund I **(Voting Item)**
 4. Investment Recommendation: Summit Partners Concentrated Growth **(Voting Item)**
 5. Investment Recommendation: Basswood Financial Fund **(Voting Item)**
 - D. Private Equity
 1. Performance Summary and Cash Flows
 2. Commitment Summary

3. Follow-on Investment Recommendation: Hellman & Friedman Capital Partners IX, L.P. **(Voting Item)**
 4. Follow-on Investment Recommendation: Technology Crossover Ventures X, L.P. **(Voting Item)**
 5. Follow-on Investment Recommendation: Lovell Minnick Equity Partners V, L.P. **(Voting Item)**
- E. Real Estate and Timberland Performance Summary and Market Update

V. FINANCE & ADMINISTRATION REPORT

- A. Proposed 2019 PRIM Board and Committee Meeting Schedule
- B. Recommendations from 2017 PRIM Board Self-Evaluation
- C. Board Governance Manual Review **(Voting Item)**
- D. Legal/Legislative Update
- E. Other Matters:
 1. June 2018 PRIM Operating Budget
 2. Travel Update
 3. Client Services – Update
- F. Litigation Updates **(Executive Session)**

The open meeting notice may be found at PRIM's website: www.mapension.com.