



**New York State Teachers' Retirement System**

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NYSTRS.org

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**New York State Teachers' Retirement System**  
**January 25, 2018 Board Meeting**  
**Summary of Actions**

**Re-elected** David P. Keefe as president and Michael J. Masse as vice president of the Board.

**Authorized** a commitment of an additional \$200 million to a separate account managed by Prima Capital Advisors LLC with a mandate to invest a portion of the System's assets in Commercial Mortgage Backed Securities (CMBS), investment grade Real Estate Investment Trust (REIT) bonds, first mortgage loans, mezzanine and/or B-Notes. Additionally, the Executive Director and Chief Investment Officer is authorized to make necessary amendments to the existing agreement with Prima.

**Authorized** separate account agreements with LSV Asset Management and Harding Loevner LP to manage a portion of the System's assets as active global equity managers benchmarked to the MSCI ACWI Index, for a period of one year, subject to the satisfactory completion of due diligence.

**Authorized** an agreement with Federal Capital Partners to act as a U.S. multi-family separate account advisor to assist with the acquisition, management and exit of multi-family properties.

**Renewed** the agreement with Iridian Asset Management LLC to manage a portion of the System's portfolio as an active domestic mid-capitalization equity manager, for one year, effective April 1, 2018.

**Renewed** the agreement with BlackRock Financial Management Inc. to manage a portion of the System's assets in Commercial Mortgage Backed Securities (CMBS), for one year, effective April 3, 2018.

**Renewed** the agreement with Ariel Investments LLC to manage a portion of the System's assets as an MSCI ACWI ex-U.S. international equity manager, for one year, effective April 10, 2018.

**Renewed** the agreement with FIS Group Inc. to manage a portion of the System's assets as a manager of international equity managers benchmarked to the ACWI ex-U.S. Index, for one year, effective April 25, 2018.

**Authorized** the Executive Director and Chief Investment Officer to renew the agreement with TorreyCove Capital Partners to serve as the System's private equity consultant, for one year, effective May 1, 2018.

**Approved** amendments to the System's Internal Audit Department charter.

*(continued)*

**Adopted** a resolution honoring Jolene T. DiBrango for her service as a teacher member of the NYSTRS Retirement Board.

**Adopted** a resolution honoring Leonade D. Jones for her service to NYSTRS as a member of the System's Investment Advisory Committee.