



PUBLIC FUNDS
— *Summit* —
EAST

July 22-24, 2024

Newport Marriott, Newport, RI



MONDAY , July 22, 2024

8:00 AM

MORNING HARBOR EXCURSION NETWORKING EVENT

(Boat Sponsorships Are Available)

Limited Space Available. Advanced and Separate Registration is Required

10:30 AM

Exhibit Set Up

11:30 AM

Registration Desk & Exhibit Hall Opens

All confirmed pre-registered delegates must approach the Registration Desk to check in and pick up conference badges. Business Cards are required to retrieve badges.

12:30 PM

Box Lunches Provided In Session Room

12:50 PM

Welcoming Remarks

PRESENTED BY:

General Treasurer, James A. Diossa, [State of Rhode Island](#)

Mayor Xay Khamsyvovong, [City of Newport RI](#)

1:05 PM

A Global Outlook: State of the Global Economy, US Retirement System and Future Forecast

- How much has the Fed Balance Sheet and Rising Interest Rates Impacted Equities, the Economy and Dollar?
- Would you say we have an 'Everything' Bubble or is it isolated?



- What are your Expectations for Inflation? Hyperinflation?
- Which risks pose the Biggest Threat to the Global Economy?
- Russia Vs. USA Political Tensions – China Looming and other Geopolitical Issues
- Where have you seen the Most Speculative Excess or Froth in the Markets?
- What is the Largest Risk Factor or your Expectations for the Next Black Swan?
- DB plans need to be protected. What can we do differently to ensure that they will be available to the next generation of workers?
- Should plans with stronger funded ratios get more or less aggressive?
- What is happening on Capitol Hill? Is it affecting your plan?

MODERATOR:

Sarah Hammer, Managing Director, [The Wharton School](#)

PANELISTS:

John Chiang, Former State Treasurer of California, Board Member, [Astrana Health](#)

Stacey Dion, Partner, Head of Global Government Affairs, [The Carlyle Group](#)

General James A. "Spider" Marks, Head of Geopolitical Strategy, [Academy Securities](#)

2:00 PM

Should Public Pensions Have A Renewed Focus on Fixed Income?

- What is the state of the fixed income markets?
- What is the expected ROI for fixed income during the next several years?
- Are International markets attractive on an absolute or relative basis?
- Where are the (risks and) opportunities over the next 12-18 months?
- Exploiting inefficiencies in the markets (where are they today?)
- The importance of manager flexibility (what are your asks?)
- How would you structure the portfolio along the yield curve?
- Is fixed income still doing its job within a portfolio?
- A rising rate environment will negatively affect markets. What tools can be used to better manage risk-adjusted returns?

MODERATOR:

William Beck, Senior Vice President, [Wilshire](#)

PANELISTS:

Adam Phillips, Managing Director, [Loop Capital Asset Management](#)

Anthony Giordano, Executive Committee Member, [NYC Board of Education Retirement System](#)

Jim Robertson, Executive Vice President – Private Debt, [ATEL Growth Capital](#)

2:40 PM

STANDALONE

PRESENTED BY:



3:00 PM

Networking Refreshment Break

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3:30 PM

Alternative Ideas for Alternative Thinkers: Emerging, Niche, & Non-Correlated Alternative Strategies for Pension Plans

- Defining today's niche strategies and how niche can become mainstream
- Investing early to build relationships for successor funds
- Finding scalable niche and emerging opportunities
- Underwriting newer firms, additional diligence steps: terms, team, track record, infrastructure
- Disruptive Technology and Artificial Intelligence
- How do emerging managers play into your portfolio allocation? Benefits?

MODERATOR:

TBA

PANELISTS:

Jamie Gnall, Senior Vice President, [Wilshire](#)

4:20 PM

Exploring Opportunities and Challenges in Today's Equity Markets: Navigating Volatility and Black Swan Events

- How will equity portfolios be impacted by higher-for-longer rates?
- How will a rate cutting cycle affect asset owner allocation strategies for the long-term?
- How will the proliferation of artificial intelligence affect US equities in the next five years?
- Will recession-mongers ever see their expected downturn, and how should asset owners react?
- Where do asset owners see opportunity in global equities?
- Drawdown Risk vs. Market Risk
- Transparency and Liquidity Risk – Basing it on a Cost/Benefit Evaluation

MODERATOR:

Frederick Bailey, Trustee & Chairman of Investment Committee, [City of Savannah Employees Retirement Plan](#)

PANELISTS:

Al Cumplido, State Investment Commission Member, [State of Rhode Island](#)
Duncan Burrill, Secretary & Treasurer, [CBC Pension Fund](#)
David Thomas, CEO, [Equitas Capital Advisors](#)



5:00 PM

LP Roundtable: A Conversation with Pension CEOs, CIOs & State Treasurers

This panel will consist of State Treasurers, CIO's and CEO's, from highly respected institutions. The panelists will discuss the investment strategies and industry sectors that they expect will drive their investments in the years to come, as well as a series of key issues facing plan sponsors in the current investment environment.

- Are you considering changes to your plan's asset allocation?
- If yes, what is driving that decision?
- Highlight your most successful and least successful investment decision.
- Do you use your plan's funded status to make asset allocation changes?
- Discuss how your fund approaches ESG/Sustainability/Diverse manager investing

MODERATOR:

Jason Samansky, Investment Consultant, [RVK Inc](#)

PANELISTS:

Treasurer James A. Diossa, General Treasurer, [State of Rhode Island](#)

Treasurer Michael Frerichs, State Treasurer, [Treasurer's Office State of Illinois](#)

Treasurer Mike Pieciak, State Treasurer, [State of Vermont](#)

Treasurer Erick Russell, State Treasurer, [State of Connecticut](#)

Treasurer Daniel Elliott, State Treasurer, [State of Indiana](#)

6:00 PM

Networking Cocktail Hour

Join us and unwind with fellow industry professionals for refreshments during our Networking Extravaganza.

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TUESDAY JULY 23, 2024

8:30 AM

Registration/Information Desk Opens

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8:30 AM

Networking Breakfast

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9:30 AM	Welcoming Remarks
9:35 AM	Keynote Fireside Chat: SPEAKER: TBA MODERATOR: TBA
10:00 AM	What's new in the world of securities litigation? Why does it matter and how did we get here? MODERATOR: Henry Wilson, MPA, Chairman-Trustee, Wayne County Employees Retirement System PANELISTS: Serena Hallowell, Attorney at Law, Motley Rice LLC Kevin Ruf, Partner, Glancy Prongay & Murray LLP Dennis White, Partner, Kahn Swick & Foti LLC TBA, Bernstein Litowitz Berger & Grossman LLP
10:50 AM	Real Estate, Infrastructure & Real Asset Investing for Institutional Investors <ul style="list-style-type: none"> • Migratory trends and corporate relocation - How important are they? • Myth busters: Core – are they riskier than what they are made to believe? • E-commerce impact on Real Estate • Challenges and solutions to affordable housing • Future opportunities in Real Estate MODERATOR: Dean Crombie, Trustee – Investment Committee, New Hampshire Municipal Retirement System PANELISTS: Irv M Lowenberg, City Treasurer, City of Southfield Fire & Police Retirement System Eric Newman CPA, CGMA, Treasury Manager, City of Stamford (Conn) Sara Cassidy, Head of Portfolio Management, AEW Capital Management LP
11:40 PM	STANDALONE PRESENTATION PRESENTED BY:



12:00 PM

Networking Luncheon

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1:20 PM

Private Credit, Debt and Direct Lending: A Mature Asset Class for Pensions

- Investment opportunities across the credit spectrum - BDCs, CLOs, Private Credit Funds, Mezz Funds, Broader Strategies
- Trends in the Credit Market
- Venture Debt and Alternative Credit Strategies
- Risk Adjusted Returns for Credit vs Inflation Concerns
- Direct Lending and Consumer Loans – How strong is the average consumer?

MODERATOR:

Yi Zheng, Associate Manager, Investment & ODD, [HRM Pension Plan](#)

PANELISTS:

Lindsay Powers, Investment Analyst Private Credit, [NEPC LLC](#)
Justin Pinckney, Head of Private Debt, [AEW Capital Management LP](#)

2:10 PM

Private Equity and Venture Capital: How To Access The Private Markets?

- After the fall out of SVB – what does that say about risk management and long duration assets?
- There seems to be a lot of money chasing opportunities within private equity, how does this impact returns for these vintage years?
- Is bigger better or can you make money with smaller firm's/asset bases?
- Do you need a robust IPO market to capture private equity returns?
- Are there opportunities in sectors outside of technology? If yes, provide examples.
- Fund of funds – do they make sense anymore?

MODERATOR:

Jack Frost, Trustee, [West Palm Beach \(FL\) Police Pension Fund](#)

PANELISTS:

Timothy Schantz, Chairman of the Investment Committee, [Historical Society of Pennsylvania](#)
Dennis Knueven, Investment Manager, [CalPERS](#)

3:00 PM

Networking Refreshment Break

SPONSORED BY: [AEW Capital Management LP](#)



<p>3:30 PM</p>	<p>Non-Investment Challenges: 5+ Questions Facing Pension Plans and How to Handle Them</p> <ul style="list-style-type: none"> • How do you measure the financial condition of the plan? • Use of Committees / Good Governance Practices Pension consolidation • What process do you use to set your interest rate assumption? • Disability Retirements • Deferred Retirement Option Plan (DROP) <p>MODERATOR: Kolby Beckham, Chair, Longview Firefighters Relief & Retirement Fund</p> <p>PANELISTS: Kurt Vroman, Chairman, Deltona Firefighters Pension Plan</p>
<p>4:10 PM</p>	<p>ESG-related challenges currently facing institutional investors, and how are they beginning to grapple with them?</p> <p>MODERATOR: Greg Knoll, Beneficiary Trustee & Board Treasurer, The Firefighters Pension Investment Fund, Executive Director, IPFA</p> <p>PANELISTS: Adam Barsky, Executive Vice President & Chief Financial Officer, New York Power Authority Mayor Xay Khamsyvoravong, City of Newport RI</p>
<p>5:00 PM</p>	<p>Day 2 Panels Conclude</p>
<p>5:30 PM</p>	<p>Shuttle Bus Service to Summer Social Bash</p>
<p>6:00 PM</p>	<p>Summer Social Networking Bash Join us and unwind with fellow industry professionals for Live Music, Good Food, & Refreshments during our Networking Party <i>(Registered guests only)</i></p> <p><i>Shuttle Bus Service Provided to Newport Harbor Resort</i></p> <p>SPONSORED BY: Thank You to our Sponsors</p>



8:20 AM

Registration Desk Opens & Networking Breakfast

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9:20 AM

Breakfast with Consultants: Gatekeepers vs. Outsourced Due-Diligence

MODERATOR:

Robert Saffer, Vice Chairperson, [Boca Raton GE Pension Plan](#)

PANELISTS:

Julian Regan, Senior Vice President & Public Sector Market Leader, [Segal Marco Advisors](#)

Ned McGuire, Managing Director, [Wilshire](#)

Christopher Rowlin, Partner, Senior Consultant, [Fiducient Advisors](#)

10:00 AM

Portfolio and Investment Risk Management: What Are You Ignoring?

- Overview of the Transformation from an Asset Allocation-Centered Process to a More Comprehensive Risk Allocation-Based Process
- Using technology to monitor your portfolio and manage risk
- Top Risks we should be Most Wary of
- Risk - do you adjust depending on how well funded the plan?
- Drawdown Risk vs. Market Risk
- Transparency and Liquidity Risk – Basing it on a Cost/Benefit Evaluation
- What's the Best Approach to Liquidity Risk as it applies to Meeting Future Cash Flow Obligations?
- Leverage Risk – what are the Best Approaches to keep these Risks within Acceptable Parameters?
- Inflation and Cost of Living

MODERATOR:

Joe Matthews CFA CFP®, Senior Institutional Consultant, First Vice President, Financial Advisor, [Morgan Stanley Wealth Management](#)

PANELISTS:

Robert Patzelt, Deputy Chair, [WCBNS](#)

Russ Kamp, Managing Director, [Ryan ALM Inc](#)



10:40 AM

Learning from Actuaries: Active Engagement with Your Actuary and Pension Plan

- How do actuaries decide on whether return and inflation assumptions are reasonable? How do trustee's work with Actuaries?
- What horizon should be used for investment return forecasts when setting the return assumption? Short-term (0-5 yrs), mid-term (10-20 yrs) or long-term (30+)
- Which comes first: Return assumption or asset allocation?
- How does the high inflation in 2024 impact pension plan assumptions?
- The last two years of asset performance were wonderful, but now our investments have dropped significantly. (a) What can we do to mitigate this volatility in the future and (b) What can I do today? What do I tell my trustees?

MODERATOR:

Kurt Vroman, Chairman, [Deltona Firefighters Pension Plan](#)

PANELISTS:

Michelle Boyles, Consulting Actuary, [Bolton](#)

Piotr Krekora, Senior Consultant and Actuary, [Gabriel Roeder Smith & Company](#)

11:20 AM

Practical Tools to Improve Governance, Fiduciary Responsibility & Avoid Conflicts

- Restrictions on food & drink and disclosure requirements
- Importance of process as a fiduciary
- Fundamental expectations for board meetings
- Importance of investment beliefs; facilitating a shared set of beliefs
- Governance & Decision making
- Risk Management approaches & frameworks
- Avoiding conflicts of interest (real & perceived) – What are best practices?
- Board composition: “portfolio of viewpoints”, continuity vs. new perspectives
- Freedom of Information - Open Meetings statutes

FACILITATORS:

TBA

12:00 PM

Conference Concludes

2024 CONFIRMED ATTENDEES



PUBLIC
FUNDS
Summit
EAST



Pension, Government, and Taft Hartley Systems

Trustee, West Palm Beach (FL) Police Pension Fund
Trustee, Illinois Municipal Retirement Fund
Pension Trustee, Pinellas Park General Employees Pension Fund
Pension Trustee, Tampa Fire and Police Pension Fund
Trustee, Hollywood Police Officers Retirement System
Trustee, Illinois Municipal Retirement Fund
City Treasurer, City of Southfield Fire & Police Retirement System
Director, Public Markets, CAAT Pension Plan
Firefighter, Odessa Firefighters Relief & Retirement Fund
State Treasurer, Treasurer's Office State of Illinois
Vermont State Treasurer, State of Vermont
Trustee, Tampa F&P Pension Fund
General Treasurer, State of Rhode Island
Executive Director, City of Manchester Employees Contributory Retirement System
Trustee Chairman, City of Manchester Employees Contributory Retirement System
City Treasurer, City of Warren
Treasury Manager, City of Stamford (Conn)
Trustee – Investment Committee, New Hampshire Municipal Retirement System
Chairman-Trustee, Wayne County Employees Retirement System
Chairman, City of Tampa Fire & Police Pension Fund
Chair, Longview Firefighters Relief & Retirement Fund
Beneficiary Trustee & Board Treasurer, The Firefighters Pension Investment Fund, Executive Director, IPFA
Deputy Chair, WCBNS
Trustee, Louisiana Trustee Education Council 'LATEC'
President, Uniformed Professional Firefighters of CT
Vice Chairman, Plantation Police Officers' Retirement Fund
Assistant Director, City of Taunton Contributory Retirement System
Trustee, Plantation Police Officers Retirement Fund
President, Chicago Police Pension
President, 123 Financial Services Inc
Associate Manager, Investment & ODD, HRM Pension Plan
Former Chairman, Burlington VT Employees Retirement System
Treasurer, State of Connecticut
Administrative Assistant, Taunton Retirement Board
Secretary & Treasurer, CBC Pension Fund
Trustee, Arizona Public Safety Personnel Retirement System (PSPRS)
Trustee, Oklahoma Firefighters
State Treasurer, State of Indiana
Executive Vice President & Chief Financial Officer, New York Power Authority
Trustee, The Maryland-National Capital Park & Planning Commission (M-NCPPC)
Chair, City of Miami Beach Pension Fund for Firefighters & Police Officers
CEO and Board Director, Public Service Pensions Board
Board Director, Public Service Pensions Board
Trustee, City of Southfield Fire and Police Pension
Police Officer, Miramar Police Pension Plan
Trustee & Chairman of Investment Committee, City of Savannah Employees Retirement Plan
Executive Committee Member, NYC Board of Education Retirement System
Chairman, Deltona Firefighters Pension Plan
Mayor, City of Newport RI



State Investment Commission Member, State of Rhode Island
Trustee, Arizona Public Safety Personnel Retirement System (PSPRS)
Investment Manager, CalPERS
Trustee, Oklahoma Firefighters Pension and Retirement System
Public Pension Trustee, Pensacola Police Officers Pension Fund
Vice Chairperson, Boca Raton GE Pension Plan
Trustee/Advisory Board Member, Pension Benefit Guaranty Corporation / Lincoln Fire & Police Retirement System
Trustee, City Pension Fund for Firefighters and Police Officers in the City of Miami Beach
Budget Director, Sewerage & Water Board of New Orleans (SWBNO)
Trustee, Pompano Beach P&F Pension Fund
Benefits Manager, Sewerage & Water Board of New Orleans (SWBNO)
Pension Trustee, Illinois Public Pension Fund Association
BOARD TRUSTEE, City of West Palm Beach
Chair, Shelby Township Fire & Police Retirement System
Trustee, Louisiana Assessors Retirement Fund
Trustee, Park Employees Annuity and Benefit Fund
Pension Trustee, Sewerage & Water Board of New Orleans (SWBNO)
Trustee, Sewerage & Water Board of New Orleans (SWBNO)
Treasurer, City of New Bedford

Consultants & Actuaries

Investment Director, Mercer
Senior Vice President, Wilshire
Managing Director, Ryan ALM Inc
CEO, Equitas Capital Advisors
Managing Director, Verus
Investment Consultant, RVK Inc
First Vice President, Financial Advisor, Morgan Stanley Wealth Management
Senior Vice President, Wilshire
Managing Director, Ryan ALM Inc
Managing Director, Wilshire
Senior Vice President & Public Sector Market Leader, Segal Marco Advisors
Consulting Actuary, Bolton
Chairman, Dahab Associates
Investment Analyst Private Credit, NEPC LLC
Senior Consultant and Actuary, Gabriel Roeder Smith & Company
Managing Director, Wilshire
Partner, Senior Consultant, Fiducient Advisors

Other Institutional Investors

Former State Treasurer of California, Board Member, Astrana Health
Managing Director, The Wharton School
Head of Global Government Affairs, The Carlyle Group
Chairman of the Investment Committee, Historical Society of Pennsylvania
Head of Geopolitical Strategy, Academy Securities



Senior Director, Sen Family Office (SFO)
CIO, San Simeon Foundation
Investment Committee, Eastern Illinois University Foundation

Managers / Service Providers

Labaton Sucharow
Capital Dynamics
Wolf Popper LLP
Invictus Capital Partners
Loop Capital Asset Management
FederatedHermes
Kirby McInerney
Motley Rice LLC
Glancy Prongay & Murray LLP
Kahn Swick & Foti LLC
Capital Group/American Funds
Baron Capital Management Inc
CW F-Office LLC
Asset Management One
ATEL Growth Capital
Cresta Fund Management
BNY Mellon Advisors
Bernstein Litowitz Berger & Grossman LLP
Saxena White P.A.
AEW Capital Management LP
AllianceBernstein
Lazard
Capital Dynamics

PAST INVESTOR ATTENDEES

Pension, Government, and Taft Hartley Systems

President and Recording Secretary, Chicago Police Pension
Assistant, Town of Old Saybrook
Pension board member, Town of Old Saybrook
Trustee, West Palm Beach (FL) Police Pension Fund
Trustee & Chairman of Investment Committee, City of Savannah Employee's Retirement Plan
Trustee, Hollywood Police Officers' Retirement System
Treasurer, Uniformed Fire Officers Association
Trustee, Miramar Police Pension Fund
CEO, Iowa Public Employees' Retirement System
Superintendent, New York State Department of Financial Services
Chief Deputy Treasurer, General Counsel and Chief Privacy Officer, Office of the Indiana State Treasurer
Trustee, El Paso Firemen and Policemen's Pension Fund



Finance Director, Town of Narragansett
Executive Director, Taunton Contributory Retirement System
Trustee, Odessa Firefighters Relief & Retirement Fund
Chairman & Director of Information Technology for the Town, Narragansett Pension Board
CPA, CGMA, Treasury Manager, City of Stamford (Conn)
Beneficiary Trustee and Executive Director, The Firefighters Pension Investment Fund / IPFA
Board Chair, Monroe County Employees Retirement System
Trustee, Pension Benefit Guaranty Corporation, Lincoln Fire & Police Retirement System
Chairman, Deltona Firefighters Pension Plan
Trustee & Chairman of Investment Committee, City of Savannah Employee's Retirement Plan
Trustee, Arizona PSPRS
Legislative Liaison, GA House Member
Executive Director, Holyoke Retirement Board
Vice Chair, Investment Committee, Baltimore City Employee Retirement System
Trustee, Uniformed Fire Officers Association
Trustee, Pompano Beach Police, and Firefighters Retirement
Trustee, Natick Contributory Retirement System
Jacklyn Stock, Tampa F&P Pension Fund
Trustee, Tampa F&P Pension Fund
Legislative Liaison, GA House Member
Public Pension Trustee, Cape Coral Firefighters' Pension Fund
Trustee, Holyoke Retirement Board
Lieutenant, Tampa F&P Pension Fund
Trustee, West Palm Beach (FL) Police Pension Fund
Trustee, New York State Insurance Fund
FSA, President, Pension Trustee Advisors
Pension Trustee, City of Lincoln (NE)
Trustee, City of Southfield Fire and Police Pension
Legal Assistant, Employees Retirement System of Baltimore City
Assistant Executive Director, Taunton Retirement Board
Trustee, Ft. Lauderdale Police & Fire Pension Fund
Consultant, Raymond James, City of New Haven Employees' Retirement Fund
Chairman, Shelby Township Fire & Police Retirement System
Trustee, Wayne County Employees Retirement System
Principal, Meketa Investment Group /State of Connecticut Retirement Plans
Chief Executive Officer, Orange County Employees Retirement System (OCERS)
Trustee, Board of Retirement, Orange County Employees Retirement System (OCERS)

Consultants & Actuaries

Partner, Consulting Department, AndCo Consulting
CEO, Beryl Consulting
Director, Morgan Stanley Wealth Management
CFA, CAIA, Director, PFM Asset Management
Consulting Director, AndCo Consulting
Senior Vice President, Wilshire
Senior Vice President, Public Sector Market Leader, Segal Marco Advisors
Managing Principal, B. Riley Wealth Advisors
Consulting Actuary, Bolton
CFA, CFP, Sr. Investment Management Consultant, Morgan Stanley Wealth Management



US Government Entity Specialist, Centre Harbour Group–Morgan Stanley
Partner, Consulting Department, AndCo Consulting
President & Sr. Advisor, St. Claire Consultants, LLC

Other Institutional Investors

Head of the US, Signatory Relations, UN Principles for Responsible Investment (PRI)
Managing Director, Ryan ALM, Inc.
Investment Committee, Eastern Illinois University Foundation
Chief Executive Officer, Founder & Senior Investment Management Consultant, Equitas Capital Advisors
HR Talent Acquisition, Clemson University Foundation
Emeritus Trustee, Finance Committee Member, Pennsylvania State University
Relationship Manager, UN Principles for Responsible Investment (PRI)
Partner, Head of Global Government Affairs, The Carlyle Group
Trustee, Fulton Dekalb Hospital Authority
Senior Director, Sen Family Office (SFO)
Member Board of Trustees, Furman University Endowment

Managers / Service Providers

Loop Capital Asset Management
Amundi
Wolf Popper LLP
Bernstein Litowitz Berger & Grossmann
Nuveen
Motley Rice
ATEL Growth Capital
Leonid Capital Management
Loop Capital Asset Management
Churchill Asset Management
Bloomfield Capital Partners
ABS Global Investments
AEW Capital Management, L.P.
Rastegar Property
Belay Investment Group
AGL Credit Management
Kahn Swick & Foti, LLC
Sage Residential Management LLC
Farsight Partners

