

Michael Fitzmaurice, Chairperson
Tom Flynn, Appointed Member
Paul T. Hynes, Appointed Member

Rachel Madden, Ex-Officio
Antonio Torres, Elected Member
Joseph M. Petty, Executive Secretary

**MASSACHUSETTS HOUSING FINANCE AGENCY
EMPLOYEES' RETIREMENT BOARD
ONE BEACON STREET
BOSTON, MA 02108
(617) 854-1871, 1123**

Minutes of the Regular Meeting of Members
October 8, 2024

The regular meeting of the Massachusetts Housing Finance Agency Employees' Retirement Board was held via Zoom at 12:00 pm.

Present via Zoom were:

Michael Fitzmaurice, Chairperson
Rachel Madden, Ex-Officio
Antonio Torres, Elected Member
Paul T. Hynes, Appointed Member

Absent were:

Tom Flynn, Appointed Member

Others present via Zoom were:

Jospeh Petty, Executive Secretary
Michelle Shinnick, Senior Retirement Analyst
Stephen MacLellan, Meketa Investments
Ryan Fedronich & Bradley Karelitz, Mesirow Financial
Fran Peters & Scott Boss, HarbourVest Financial
Rob Hatach & Peter Melanson, Constitutional Capital Partners
Mike Fitzmaurice called the meeting to order.

Steve MacLellan opened the meeting with a review of our 3 finalists regarding our private equity investments. The Board members interviewed each finalist. Each finalist made a presentation on their fund strategies. After a discussion the Board determined to invest 8 million dollars in each fund, Mesirow Financial, HarbourVest and Constitutional Capital Partners. See presentations and rating sheets.

UPON MOTION DULY MADE AND SECONDED, it was voted:

To approve an agreement for an \$8 million investment in each of the following: Mesirow Financial, HarbourVest and Constitutional Capital Partners for our private equity. To authorize the Executive Secretary to execute all appropriate contracts and documents to implement this selection (4-0).

Representatives of Constitution presented its annual fund review. Constitution focused on updates on their company and personnel updates, relationship team and performance and strategies of the fund.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Rachel Madden), it was voted:
To approve the minutes of the September 9, 2024, meeting. (roll call 4-0).

The bank reconciliations, budget and financial records were reviewed. Joseph Petty noted that there were no transactions out of the ordinary.

UPON MOTION DULY MADE (Rachel Madden) AND SECONDED (Antonio Torres), it was voted:
The retirements, refunds and transfers on the attached list were reviewed and approved as amended with the budget, retirement payroll, financial records, and Warrant Number 102024 (see warrants), and capital calls. (roll call 4-0).

Joseph Petty also reviewed PERAC memos 24 and 25.

UPON MOTION DULY MADE (Rachel Madden) AND SECONDED (Paul Hynes), it was voted:

Adjourn the meeting at 12:45 pm (roll call 4-0)

Michael Fitzmaurice – Chair/Elected Member

Rachel Madden, Ex-Officio

Tom Flynn, Appointed Member

Antonio Torres – Elected Member

Paul T. Hynes – Member Appointed by Other Members