



Investment Committee

Item Number 9 – Open Session

Subject: Meketa General Consultant Contract Extension

Presenter(s): Chairperson

Item Type: Consent Action

Date & Time: March 6, 2024 – 0 minutes

Attachment(s): None

PowerPoint(s): None

Item Purpose

The Investment Committee requests staff to execute a contract extension of Meketa Investment Group General Consultant services to June 30, 2025 for an additional \$1,968,738.00, from continuous appropriation funding.

Contract Term: 7/1/2019 – 6/30/2024

Proposed Term: 7/1/2019 – 6/30/2025

Original Contract Fees: \$ 10,108,488.00

Proposed Fees (June 30, 2024 – June 30, 2025): \$1,968,738.00

Amendment Fee Total: \$12,077,226.00

Executive Summary

At the January 2024 Investment Committee meeting, the Board approved an extension of the general consultant contract with Meketa Investment Group from July 1, 2024 to December 31, 2024. After further consideration, the Board seeks to extend the contract to June 30, 2025, allowing additional time to prepare for the specialized request for proposal.

Strategic Plan Linkage: [CalSTRS 2022-25 Strategic Plan](#) Goal 1: Trusted stewards

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Board Policy Linkage:

[Board Governance Manual 07-2023](#) (calstrs.com)

[Investment Procurement Policy 11-2022](#) (calstrs.com)

[Investment Policy Statement 01-2024](#) (calstrs.com)

Optional Reference Material: [INV 012024 Item 06.00 - ExSum - General Consultant Contract Extension \(calstrs.com\)](#)