



**Thursday, December 5, 2024**  
**Private Markets Committee**

**1. Call to Order/Roll Call (9:00a)**

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**2. Adoption of Minutes (9:00-9:05)**

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A. Adoption of November 7, 2024, Minutes

**3. Closing Log (9:05-9:10)**

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A. Closing Log

**4. Other Items (9:10-9:15)**

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**5. Executive Session (9:15-11:15)**

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A. 2025 Private Equity Proposed Re-Investment Opportunities (9:15-10:45)

B. 2025 Tangible Assets Proposed Re-Investment Opportunities (10:45-11:15)

**6. Adjourn (11:15a)**

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**WASHINGTON STATE INVESTMENT BOARD  
Private Markets Committee Meeting Minutes  
December 5, 2024**

The Private Markets Committee met in open public session via Microsoft Teams video conferencing available to participants and members of the public at <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting?rtc=1>, Meeting ID: 246 282 777 610#, Passcode: D5QQ74eC, Dial-In Number: 1-360-726-3322, Phone Conference ID: 850 983 141#.

Members Present: Yona Makowski, Acting Chair  
Treasurer Mike Pellicciotti  
Senator Mark Mullet  
Joel Sacks  
Ada Healey  
Heather Redman  
David Nierenberg

Other Board Members  
Present:

Members Absent: Tracy Guerin, Chair

Also Present: Allyson Tucker, Chief Executive Officer  
Christopher Hanak, Chief Investment Officer  
Fabrizio Natale, Senior Investment Officer – Private Equity  
Aaron Daley, Assistant Senior Investment Officer – Private Equity  
Bjorn Seebach, Assistant Senior Investment Officer – Private Equity  
Carmen Matsumoto, Assistant Investment Officer – Private Equity  
Skylar Houk, Investment Officer – Private Equity  
Michael Nelson, Investment Officer – Private Equity  
Ony Pius, Investment Officer – Private Equity  
Ting Yang, Investment Officer – Private Equity  
Dorota Czub, Senior Investment Officer – Tangible Assets  
Wes Loyd, Assistant Senior Investment Officer – Tangible Assets  
Leshon Simmons, Administrative Assistant  
  
Tor Jernudd, Assistant Attorney General

**CALL TO ORDER**

Acting Chair Makowski called the meeting to order at 9:01 a.m. and took roll call. All Committee members listed as present were able to fully participate in the meeting.

## **ADOPTION OF THE NOVEMBER 7, 2024, MINUTES**

**Acting Chair Makowski moved to adopt the November 7, 2024, meeting minutes. Joel Sacks seconded, and the motion carried unanimously.**

## **PRIVATE MARKETS CLOSING LOG**

The Private Markets Closing Log was presented for informational purposes.

## **OTHER ITEMS**

There were no other items to come before the Committee.

## **EXECUTIVE SESSION**

Acting Chair Makowski announced that the Board would go into executive session to discuss financial and commercial information relating to an investment since public knowledge regarding the discussion would result in loss to the funds managed by the WSIB or would result in private loss to the providers of the information. The executive session was expected to last until approximately 11:50 a.m., after which the Committee would reconvene in open session.

[The Committee went into executive session at 9:03 a.m.]

## **2025 Private Equity Proposed Reinvestment Opportunities**

**Presenters: Fabrizio Natale, Senior Investment Officer – Private Equity**

**Aaron Daley, Assistant Senior Investment Officer – Private Equity**

**Bjorn Seebach, Assistant Senior Investment Officer – Private Equity**

**Carmen Matsumoto, Assistant Senior Investment Officer – Private Equity**

**Skylar Houk, Investment Officer – Private Equity**

**Michael Nelson, Investment Officer – Private Equity**

**Ony Pius, Investment Officer – Private Equity**

**Ting Yang, Investment Officer - Private Equity**

## **2025 Tangible Assets Proposed Re-Investment Opportunities**

**Presenters: Dorota Czub, Senior Investment Officer – Tangible Assets**

**Wes Loyd, Assistant Senior Investment Officer – Tangible Assets**

[The Committee reconvened in open session at 11:52 a.m.]

The meeting adjourned at 11:53 a.m.