

How Mentorship Creates Success for Everyone



Marcie Frost (Moderator)

Chief Executive Officer, CalPERS

Marcie Frost joined CalPERS as chief executive officer (CEO) in October 2016. She is the ninth CEO and second woman to head the Pension Fund, which administers a defined benefit retirement system and purchases health care for more than 1.4 million California public sector workers and their families. CalPERS oversees a global investment portfolio of approximately \$300 billion, has approximately 2,800 employees, and operates on an annual budget of \$1.8 billion.

Marcie brings more than 16 years of pension industry leadership, information services expertise, and executive management experience to her role. She came to CalPERS from the Washington State Department of Retirement Systems (DRS), where she served as executive director and demonstrated strong leadership and innovation, an emphasis on customer satisfaction, and team collaboration.

Prior to being appointed executive director, Marcie served four years as DRS' director. Before that she served in a number of other leadership capacities at DRS in human resources, information services, and operations.

Marcie began her public service career as a benefits administrator with the Washington State Department of Labor and Industries.

She is pursuing dual bachelor's and master's degrees in public administration.

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Verdun S. Perry

Senior Managing Director, Blackstone & Co-Head Strategic Partners Fund Solutions

Verdun S. Perry is a Senior Managing Director at Blackstone and the Co-Head of Strategic Partners Fund Solutions (“Strategic Partners”). Strategic Partners, a secondary fund of funds manager with over \$21 billion of assets under management, has completed over 1,000 transactions focused on the purchase of private equity limited partnership interests and co-investments in leveraged buyout, real estate and venture capital assets.

Perry joined Strategic Partners 2000, the year it was founded. He sits on all of Strategic Partners’ investment committees and his current responsibilities include fundraising, deal-sourcing, negotiating and executing secondary transactions and co-investments, as well as various post-purchase fund monitoring activities.

Previously, Perry worked in the strategic investments group at Bozell, Jacobs, Kenyon and Eckhardt, Inc. and in the Investment Banking Division at Morgan Stanley & Co.

Perry received a BA from Morehouse College in 1994, where he graduated magna cum laude and was elected Phi Beta Kappa, as well as an M.B.A. from Harvard Business School in 2000, where he was a Robert Toigo Foundation Fellow.

Perry serves on the boards of The Blackstone Charitable Foundation and Sponsors for Educational Opportunity (SEO), and is a member of the Leadership Council for the East Harlem Tutorial Program (EHTP). He also serves as a visitor on the board of Morehouse College.

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Stephen H. Can

Senior Managing Director, Blackstone & Co-Head Strategic Partners Fund Solutions

Stephen H. Can is not only a senior managing director at Blackstone, he's also the Co-Head of Strategic Partners Fund Solutions ("Strategic Partners"). Strategic Partners, a secondary fund of funds manager with over \$21 billion of assets under management, has completed over 1,000 transactions focused on the purchase of private equity limited partnership interests and co-investments in leveraged buyout, real estate and venture capital assets.

Can is the Chairman of the Strategic Partners Investment Committee. Prior to joining Donaldson, Lufkin & Jenrette ("DLJ") in 2000 as a managing director, he was with the IBM Pension Funds since 1993. As a senior investment manager there, he co-managed a \$7.9 billion private equity portfolio with a focus on secondary investing.

In addition to his secondary investing experience, he has significant experience in completing primary investments. Can served on the advisory boards of 31 leveraged buyout, 12 mezzanine and five venture capital funds. Prior to joining the IBM Pension Funds, Can held several staff and management positions focusing on finance, both domestically and internationally, within the IBM Corporation.

In addition to his Chairmanship of the Investment Committees of the SP Funds, Can served on the investment committee of CS Private Equity Strategies, L.P., Real Estate Capital Partners IV, L.P., Credit Suisse Selected Partners, L.P. and Credit Suisse First Boston Fund Investments VII, L.P.

He received an AS in business administration from J.C.C. S.U.N.Y. in 1980, a BA magna cum laude in accounting from Plattsburgh S.U.N.Y. in 1982, and an MS in finance from the Krannert Business School at Purdue University in 1984 where he was named outstanding graduate instructor. Can subsequently earned C.P.A., C.M.A., and C.F.M. designations.