

REAL ESTATE EXECUTIVE COUNCIL**BOARD CHAIR**

Tammy K. Jones
Basis Investment Group, LLC

BOARD VICE CHAIR

James H. Simmons, III
Asland Capital Partners

CHIEF EXECUTIVE OFFICER

Ken McIntyre

BOARD OF DIRECTORS

Jeffrey Beckham
GID Investments

Gwendolyn Hatten Butler
Hatten Albert Strategic Advisors

Gina Baker Chambers
MCB Real Estate

Roland S. Merchant, Jr.
CBRE Capital Advisors, Inc.

Amanda G. Strong
MIT Investment Management Co.

Pamela M. West
Nuveen

Gregory M. Weston
BurgherGray LLP

Stephanie L. Williams
Bozzuto

EMERITUS BOARD DIRECTORS

Kenneth J. Bacon
Moctesuma Esparza
Leslie D. Hale
Denise J. Lewis
Victor B. MacFarlane
Richmond S. McCoy
Aasia Mustakeem
Quintin E. Primo III
Kirk A. Sykes
Michael E. Tabb

New York State Common Retirement Fund
Office of the State Comptroller
59 Maiden Lane, 30th Fl.
New York, NY 10038

Dear Comptroller DiNapoli:

The Real Estate Executive Council (REEC) congratulates you and the New York State Common Retirement Fund on its 18th Annual Emerging Manager & MWBE Conference. This conference has continued to provide an important avenue for diverse and women-owned businesses to develop and strengthen business relationships with NYSCRF. REEC applauds Chief Investment Officer Anastasia Titarchuk, Deputy Chief Investment Officer Navyug Patel and their team for their continued commitment in supporting diversity and the inclusion of diverse and women-owned firms. NYSCRF sets the standard within the public pension community to make diversity a priority in its investment decision making.

Since its inception 22 years ago, REEC has been a professional trade association composed of diverse men and women working in the commercial real estate industry. Through fellowship and education, our mission is achieved by the following three goals: to create opportunities for relationship development and access to information that will lead to increased business opportunities; to support organizations that seek to increase the number of diverse professionals in the real estate industry; and finally to promote education and advancement of diverse professionals in the real estate industry. REEC's work has closely aligned with NYSCRF's mandate to educate business enterprises and increase the presence and success of emerging business leadership in this country.

NYSCRF's Annual EM & MWBE Conference brings some of the best investment managers and institutional investors together to share best practices and roadmaps on how to build, engage and market their businesses, while still developing competitive and strategic priorities. Both managers and investors continually leave this event more informed and enlightened. REEC welcomes the opportunity to work with CIO Titarchuk, Deputy CIO Patel and their team to advance the highest standards of engagement within our diverse manager community, while working on future initiatives to ensure that the goals for the MWBE Asset Management and Financial Institution Strategy for New York State are met in an impactful manner.

Real Estate Executive Council
125 Park Avenue
25th Floor
New York, NY 10017

T/F 312.625.1265

www.reec.org

REAL ESTATE EXECUTIVE COUNCIL**BOARD CHAIR**

Tammy K. Jones
Basis Investment Group, LLC

BOARD VICE CHAIR

James H. Simmons, III
Asland Capital Partners

CHIEF EXECUTIVE OFFICER

Ken McIntyre

BOARD OF DIRECTORS

Jeffrey Beckham
GID Investments

Gwendolyn Hatten Butler
Hatten Albert Strategic Advisors

Gina Baker Chambers
MCB Real Estate

Roland S. Merchant, Jr.
CBRE Capital Advisors, Inc.

Amanda G. Strong
MIT Investment Management Co.

Pamela M. West
Nuveen

Gregory M. Weston
BurgherGray LLP

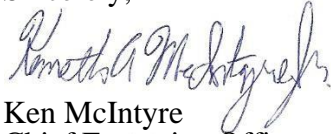
Stephanie L. Williams
Bozzuto

EMERITUS BOARD DIRECTORS

Kenneth J. Bacon
Moctesuma Esparza
Leslie D. Hale
Denise J. Lewis
Victor B. MacFarlane
Richmond S. McCoy
Aasia Mustakeem
Quintin E. Primo III
Kirk A. Sykes
Michael E. Tabb

REEC looks forward to a productive and enduring relationship with NYSCRF. We welcome any opportunity to support future initiatives to ensure inclusion of Emerging Managers in this important dialogue. Best wishes on the 18th annual conference!

Sincerely,



Ken McIntyre
Chief Executive Officer
Real Estate Executive Council

Real Estate Executive Council
125 Park Avenue
25th Floor
New York, NY 10017

T/F 312.625.1265

www.reec.org