



BOARD OF ADMINISTRATION

Action Minutes

Federated Investment Committee

Wednesday, August 21, 2024

12:00 PM 1737 North First Street, Suite 580, San Jose, CA 95112

HYBRID MEETING

PHYSICAL LOCATION:

1737 North First Street, Suite 580, San Jose, CA 95112

ZOOM INFORMATION:

zoom.us

Dial In: +1 669 2192599 US (San Jose)

Meeting ID: 95866391005

Pass Code: 482482

*Anurag Chandra, Chair
Spencer Horowitz, Trustee
Matthew Faulkner, Trustee*

*Roberto L. Peña, CEO, Office of Retirement Services
Prabhu Palani, Chief Investment Officer*

The Federated Investment Committee met in person at the Office of Retirement Services, 1737 North First Street, Suite 580, San Jose, CA 95112 and via Zoom on Wednesday, August 21, 2024. The meeting was called to order at 12:06 p.m. by Chair Chandra followed by a roll call.

Committee members present: Anurag Chandra, Spencer Horowitz and Matthew Faulkner.

Retirement Staff present: Roberto Pena, Cynthia Ayala, Prabhu Palani, Jay Kwon, Dhinesh Ganapathiappan, Christina Wang, David Aung, Harrison Pearce, Arun Nallasivan, Ellen Lee and Julie He.

Also present in person: Eileen Neill, Verus Investments and Marc Gessell, Verus Investments.

Retirement Staff via Zoom: Ron Kumar.

Also present via Zoom: Laura Wirick, Meketa Investments, Colin Kowalski, Meketa Investments, Kevin Balaod, With Intelligence.

I. AB 2449 REMOTE APPEARANCE(S)**a. Just Cause Circumstance(s) (Gov't Code § 54953)**

- i. The following Trustee(s) have notified the Board of a "Just Cause" to attend this meeting via teleconference.

NONE

- ii. Call for Trustee(s) who wish to notify the Board of a "Just Cause" to attend this meeting via teleconference.

b. Emergency Circumstance(s) (Gov't Code § 54953)

- i. The following Trustee(s) have requested the Board approve their attendance of this meeting via teleconference due to an "Emergency Circumstance".

NONE

- ii. Call for Trustee(s) requesting the Board approve their attendance of this meeting via teleconference due to an "Emergency Circumstance".

- iii. Take action on request(s) for remote appearance.

• CALL TO ORDER AND ROLL CALL**• ORDERS OF THE DAY****OPEN SESSION**

1. Approval of minutes of the April 10, 2024 Federated Investment Committee meeting
Approved, 3-0
2. Oral Update by CIO, Prabhu Palani
3. Overview of public markets by Senior Investment Officer, Jay Kwon
Note and File
4. Presentation of risk report by Verus Investments
Note and File

COMMUNICATIONS

5. Manager Decisions for the first half of 2024

CLOSED SESSION

- **PROPOSED AGENDA ITEMS**
- **PUBLIC COMMENTS**
- **ADJOURNMENT**

The meeting adjourned at 1:41 p.m.