



BOARD OF ADMINISTRATION

Action Minutes

Police and Fire Investment Committee

Tuesday, August 20, 2024

12:30 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

Eswar Menon, Chair

Andrew Gardanier, Vice-Chair

Sunita Ganapati, Trustee

Howard Lee, Trustee

Roberto L. Peña, CEO, Office of Retirement Services

Prabhu Palani, Chief Investment Officer

The Police and Fire 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 Tuesday, August 20, 2024. The meeting was called to order at 12:35 p.m. by Chair Menon followed by a roll call.

Committee members present: Eswar Menon, Andrew Gardanier, Sunita Ganapati, and Howard Lee .

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

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

Retirement Staff via Zoom: Ellen Lee.

Also present via Zoom: Laura Wirick, Meketa Investments, Colin Kowalski, Meketa Investments, Joe Schulman, Public member and Joe Ebisa, 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 15, 2024 Police and Fire Investment Committee meeting.
Approved, 4-0
2. Approval of minutes of the May 14, 2024 Police and Fire Investment Committee meeting.
Item is deferred
3. Oral Update by CIO, Prabhu Palani
4. Overview of public markets by Senior Investment Officer, Jay Kwon
Note and file
5. Presentation of risk report by Verus Investments
Note and file

COMMUNICATIONS

6. Manager decisions for the first half of 2024

CLOSED SESSION

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

The meeting was adjourned at 2:13 p.m.