



# BOARD OF ADMINISTRATION

1737 N. First Street, Suite  
580 5th Floor Board Room,  
San Jose, CA 95112

## Meeting Minutes Police and Fire Investment Committee

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Tuesday, March 26, 2019

1:00 PM

1737 N. First Street, Suite 580 5th Floor  
Board Room, San Jose, CA 95112

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### **CALL TO ORDER AND ROLL CALL**

The Police and Fire Investment Committee met on Tuesday, March 26, 2019 at the Retirement Services Board Room, 1737 N. First Street, Suite 580, San Jose California 95112. Chair Ghia Griarte called the meeting to order at 4:06 p.m.

Present 3 – Ghia Griarte, Vincent Sunzeri, Vikas Oswal

Absent 1 – Andrew Gardanier

Retirement staff present: Roberto L. Pena, Prabhu Palani, Brian Starr, Jay Kwon, Dhinesh Ganapathiappan, Christina Wang, David Aung, Arun Nallasivan, Linda Alexander, Ron Kumar, and Prabhjot Nahal

Also present: Laura Wirick and Chris Theodor, Meketa Investment Group

### **ORDERS OF THE DAY**

Chair Griarte requested waiver of Sunshine on the attachments of the agenda items.

**A motion was made to approve the waiver of Sunshine.**

**Approved. (M.S.C. Oswal/Sunzeri)**

**The Motion passed unanimously.**

### **OPEN SESSION**

1. Approval of Minutes of the February 26, 2018 Police and Fire Investment Committee Meeting.

**A motion was made to approve the minutes.**

**Approved. (M.S.C. Sunzeri/Oswal)**

**The Motion passed unanimously.**

2. Oral update from the CIO.

**None.**

3. Discussion and action on the revised Investment Policy Statement.

Ms. Laura Wirick led the discussion regarding the changes in the Investment Policy Statement (“IPS”) and the appendices. Following discussions with trustees and staff regarding various sections of the IPS, trustees recommended approval of the IPS by the Board with one clarification to be addressed at the Board.

Approved. (M.S.C. Sunzeri/Oswal)

The Motion passed unanimously.

#### **COMMUNICATION**

4. 3rd Quarter 2018 Private Markets Report by Mekata Investment Group

Note & File

5. 4th Quarter 2018 Performance Report for the Pension Plan by Mekata Investment Group.

Note & File

6. 4th Quarter 2018 Performance Report for the Health Care Trust by Meketa Investment Group.

Note & File

7. 2019 Investment Committee Goals and Objectives.

Note & File

#### **ADJOURNMENT**

The meeting was adjourned at 4:42 p.m.

**APPROVED:**

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Roberto L. Peña, CEO  
Office of Retirement Services