



BOARD OF ADMINISTRATION

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

Meeting Minutes Federated Investment Committee

Tuesday, May 28, 2019

11:00 AM

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

CALL TO ORDER AND ROLL CALL

The Federated Investment Committee met on Tuesday, May 28, 2019 at the Retirement Services Board Room, 1737 N. First Street, Suite 580, San Jose, California 95112.

Present 2 - Anurag Chandra, Matt Loesch

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

Also present: Kaci Boyer and Paul Daggett from Neuberger Berman, Laura Wirick and Chris Theodor from Meketa Investment Group and Andrew Parry from Hermes Investment Management.

Chair Chandra called the meeting to order at 11:03 A.M.

ORDERS OF THE DAY

Chair Chandra requested waiver of Sunshine on the attachments of the Closed Session item.

A motion was made to approve the waiver of Sunshine

Approved. (M.S.C. Loesch/Chandra) The Motion passed unanimously.

OPEN SESSION

1. Approval of minutes of the March 26, 2019 Federated Investment Committee Meeting.

A motion was made to approve the minutes.

Approved. (M.S.C. Loesch/Chandra) The Motion passed unanimously.

2. Discussion and action of the Revised Investment Policy Statement presented by CIO Palani.

CIO Palani stated that minor revisions were made to the Investment Policy Statement as discussed at the Board meeting.

A motion was made to approve the minutes.

Approved. (M.S.C. Loesch/Chandra) The Motion passed unanimously.

CLOSED SESSION

3. Closed session: Conference with Investment Consultant pursuant to Govt. Code section 54956.81 to consider purchase or sale of particular pension fund investment (1 investment).

The Committee went into Closed Session at 11:12 a.m. and came out at 11:25 a.m.

There were no reportable action out of closed session.

COMMUNICATION

4. Calendar 4th Quarter 2018 Private Equity Report by Neuberger Berman.

Note and File

• **ADJOURNMENT**

The meeting was adjourned at 11:26 a.m.

APPROVED:



Roberto L. Peña, CEO

Office of Retirement Services