



BOARD OF ADMINISTRATION

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

Meeting Minutes Joint Investment Committee

Tuesday, October 22, 2019

12:00 PM

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

CALL TO ORDER AND ROLL CALL

The Joint Investment Committee met on Tuesday, October 22, 2019 at the Retirement Services Board Room, 1737 N. First Street, Suite 580, San Jose, California 95112. Chair Anurag Chandra called the Federated meeting to order at 12:06 p.m. Chair Ghia Griarte called the Police and Fire meeting to order at 12:06 p.m.

Present 6 - Anurag Chandra, Matt Loesch, Ghia Griarte, Vikas Oswal, and Eswar Menon
Absent 1 - Andrew Gardanier

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

Also present: Laura Wirick of Meketa Investment Group.

• **ORDERS OF THE DAY**

OPEN SESSION

1. Approval of Minutes of the August 27, 2019 Joint Investment Committee Meeting.

A motion was made to approve the minutes.

Approved. (Federated: Loesch/Chandra; P&F Oswal/Menon). The motion passed unanimously.

2. Presentation on Absolute Return Work Plan by Staff.

Investment Officer Jay Kwon presented the absolute return work plan. He covered the discussion on liquid and semi liquid assets. He stated that there is a plan to shift to a smaller absolute return program. In doing so, it will reduce management and consultant fees.

CLOSED SESSION

COMMUNICATIONS

3. Report out of closed session from August 27, 2019 joint IC meeting on Venture Capital Investment Program.

There was no report out of closed session.

- **ADJOURNMENT**

Joint Meeting was adjourned at 12:33 p.m.

APPROVED:

Roberto L. Peña, CEO
Office of Retirement Services