



BOARD OF ADMINISTRATION

Meeting Minutes Federated Investment Committee

Wednesday, March 18, 2020

11:00 AM

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

SPECIAL IC MEETING

CALL TO ORDER AND ROLL CALL

The Federated Investment Committee met on Thursday, March 18, 2020 at the Retirement Services Board Room, 1737 N. First Street, Suite 580, San Jose, California 95112. Chair Anurag Chandra called the meeting to order at 11:06 A.M.

Committee Members - Anurag Chandra, Elaine Orr and Qianyu Sun (all trustees joined by teleconference)

Retirement Staff present: Roberto Pena, Prabhu Palani, Linda Alexander and Ellen Lee

Investment department staff Brian Starr, Jay Kown, Dhinesh Ganapathiappan, Christina Wang, David Aung, Arun Nallasivan and Ron Kumar (all the staff joined via teleconference)

Laura Wirick and Chris Theodor from Meketa Investment Group and Eileen Neill and Danny Sullivan from Verus Investments (joined via teleconference)

Mark Keleher, public member (joined via teleconference)

• ORDERS OF THE DAY

OPEN SESSION

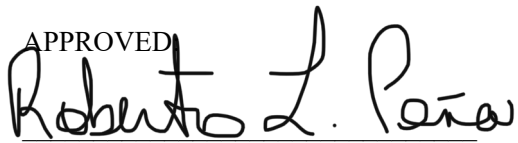
1. Discussion and action on asset allocation.

The special Federated IC meeting was held to discuss the deteriorating market conditions. After discussion with staff, trustees are supportive of giving staff the discretion of increasing another 5% in equity allocation to reach the maximum 10% band.

CLOSED SESSION

• ADJOURNMENT

Federated meeting was adjourned at 11:33a.m.

APPROVED


Roberto L. Peña
Office of Retirement Services