BOARD OF ADMINISTRATION

Meeting Minutes

Joint Investment Committee

Tuesday, October 27, 2020 **12:00 PM**

MEETING HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION
Dial In: 1-669-219-2599
Meeting ID: 978 09436328
Password: 217747

CALL TO ORDER AND ROLL CALL

The Joint Investment Committee met on Tuesday, October 27, 2020. The meeting was held via Zoom conference. Chair Chandra and Chair Menon called the meeting to order at 12:02 p.m.

Federated Committee Members present via Teleconference: Anurag Chandra, Elaine Orr and Qianyu Sun.

Police and Fire Committee Members present via Teleconference: Eswar Menon, Andrew Gardanier, Drew Lanza, and Vince Sunzeri

Retirement Staff Present via Teleconference: Roberto L. Peña, Prabhu Palani, Brian Starr, Jay Kwon, Dhinesh Ganapathiappan, Christina Wang, David Aung, Arun Nallasivan, Linda Alexander, Ron Kumar, and Ellen Lee

Also Present via Teleconference: Mark Keleher, Alternate Trustee, Laura Wirick, Meketa Investment Group, Jared Pratt, Meketa Investment Group, Eileen Neill, Verus Investments

- **ORDERS OF THE DAY**

OPEN SESSION

1. Approval of Minutes of the August 25, 2020 Federated Investment Committee meeting.

   A motion was made to approve the minutes.

   Federated: Approved (M.S.C. Sun/Orr) The motion was approved 3-0-0 by a roll call vote.

2. Approval of minutes of the August 25, 2020 Joint Investment Committee meeting

A motion was made to approve the Joint minutes.

M.S.C. Orr/Lanza

Federated: The motion was approved 3-0-0 by roll call vote.

Police and Fire: The motion was approved 4-0-0 by roll call vote.

3. Approval of minutes of the August 25, 2020 Police and Fire Investment Committee meeting

A motion was made to approve the minutes.

Police and Fire: Approved (M.S.C. Gardanier/Sunzeri) The motion was approved 4-0-0 by roll call vote.

4. Oral Update by CIO, Prabhu Palani

CIO Palani gave a short introduction to today's agenda and turned the meeting over to Brian Starr, Investment Officer.

5. Overview of Private Markets by Brian Starr, Investment Officer

A motion was made to waive Sunshine on item# 5

M.S.C Sun/Sunzeri

Federated: Approved by a roll call vote 3-0-0

Police and Fire: Approved by a roll call vote 4-0-0

Investment Officer Starr presented a historical overview and objectives of private markets. Investment Officer Ganapathiappan presented on the real estate market with short and long term views. Investment Officer Nallasivan presented on real assets and other natural resources. After the presentation, the team answered questions from the trustees. Trustee Menon gave an update on ongoing discussions with CIO Palani.

- **ADJOURNMENT**

The Joint Investment Committee meeting adjourned at 1:19 p.m.

APPROVED:

Roberto L. Peña
CEO, Office of Retirement Services