



# BOARD OF ADMINISTRATION

6.1b

## Meeting Minutes

### Federated Investment Committee

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Tuesday, February 23, 2021

11:00 AM

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**MEETING HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION**

**Dial In: +1 669 219 2599**

**Meeting ID: 960 9064 6421**

**Password: 204254**

**CALL TO ORDER AND ROLL CALL**

*The Federated Investment Committee met on Tuesday, February 23, 2021. The meeting was held via Zoom conference. Chair Chandra called the meeting to order at 11:05 a.m.*

*Federated Committee Members Present via Teleconference: Anurag Chandra and Mark Keleher. Trustee Elaine Orr was absent.*

*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: Harvey Leiderman, General Counsel, Laura Wirick, Meketa Investment Group, Jared Pratt, Meketa Investment Group, Eileen Neill, Verus Investments, Danny Sullivan, Verus Investments, Joseph Schulman, Public member*

• **ORDERS OF THE DAY**

A motion was made to waive Sunshine on item# 4

M.S.C. Keleher/Chandra

Approved by a roll call vote 2-0

**OPEN SESSION**

1. Approval of minutes of the December 22, 2020 Federated Investment Committee meeting.

A motion was made to approve the 12.22.20 Federated Investment Committee meeting minutes.

M.S.C Chandra/Keleher

The motion was approved 2-0 by a roll call vote.

2. Approval of minutes of the December 22, 2020 Joint Investment Committee meeting.

A motion was made to approve the 12.22.20 Joint Investment Committee meeting minutes.

M.S.C Chandra/Keleher

The motion was approved 2-0 by a roll call vote.

3. Oral Update from CIO, Prabhu Palani.

CIO Palani introduced the agenda for today's meeting.

4. Discussion on Strategic Asset Allocation by Meketa Investment Group.

Laura Wirick and Jared Pratt of Meketa presented the current asset allocation and alternative options for the Pension and the Healthcare Trust. Eileen Neill and Danny Sullivan from Verus provided a risk analysis and answered questions from the Committee. After a thorough discussion, the Committee decided to recommend to the Board to keep the current asset allocation for the Pension plan.

5. Discussion regarding the prefunding of the City's retirement contribution.

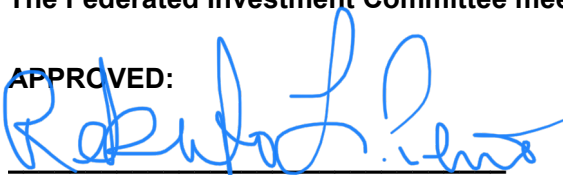
The Staff recommended offering the City the full discount rate for prefunding. The Committee agreed to forward this recommendation to the Board.

### **CLOSED SESSION**

### **• ADJOURNMENT**

The Federated Investment Committee meeting adjourned at 12:40 p.m.

APPROVED:



Roberto L. Peña

CEO, Office of Retirement Services