



Memorandum

TO: Board of Administration for the
Federated City Employees' Retirement System

FROM: David Aung, CFA

SUBJECT: Report out of Closed Session - Investments

DATE: June 17, 2021

Background

The Board of Administration for the San Jose Federated City Employees' Retirement System ("Board") considers alternative investments in closed session since proprietary information is discussed. The following table illustrates a new investment that was approved in closed session at the Board meeting on December 17, 2020. Manager agreements have been negotiated and executed.

Investment	Innovation Endeavors IV
Asset Class	Venture Capital
Approved Amount	\$4,800,000
Contract Date	6/2/2021
Motion/Second	Chandra/Orr
Vote	6-0-0
Castellano	Yes
Chandra	Yes
Horowitz	Yes
Jennings	Yes
Keleher	Absent
Orr	Yes
Sun	Yes

/s/ David Aung

David Aung, CFA
Investment Officer