



# BOARD OF ADMINISTRATION

## Meeting Minutes Federated Investment Committee

Tuesday, April 20, 2021

11:00 AM

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

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

**Meeting ID: 959 0450 4949**

**Password: 552633**

### **CALL TO ORDER AND ROLL CALL**

*The Federated Investment Committee met on Tuesday, April 20, 2021. The meeting was held via Zoom conference. Chair Chandra called the meeting to order at 11:01 a.m.*

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

*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: Laura Wirick, Meketa Investment Group, Jared Pratt, Meketa Investment Group, Eileen Neill, Verus Investments, Danny Sullivan, Verus Investments.*

### • **ORDERS OF THE DAY**

#### **OPEN SESSION**

1. Approval of minutes of the February 23, 2021 Federated Investment Committee meeting.

A motion was made to approve the 02/23/21 Federated Investment Committee meeting minutes.

M.S.C Keleher/Orr

The motion was approved 3-0 by a voice vote.

2. Oral Update by CIO, Prabhu Palani.

CIO Palani presented the agenda items for today's meeting.

3. Overview of Public Equity by Christina Wang, Investment Officer.

Investment Officer Christina Wang presented the public equity plan. The overview included a review of the objectives of the public equity plan, a summary of the public equity portfolio,

market update, and a manager review. The objective of public equity is to provide the plan exposure to public equity and to outperform weighted benchmarks. In terms of risk management, the goal is to minimize volatility. She also discussed portfolio construction and the manager selection process.

4. Risk Overview by Verus Investments.

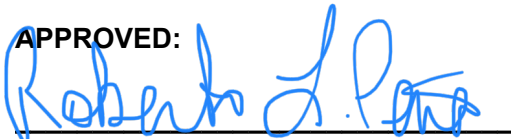
Ms. Eileen Neill and Mr. Danny Sullivan from Verus Investments discussed the risk analysis of the portfolios. They gave an overview of the risk perspective in the market environment and risk attributes of the portfolio. The portfolio volatility remains in line with policy. At the end of the discussion, Ms. Neill and Mr. Sullivan answered questions from the Committee.

**CLOSED SESSION**

• **ADJOURNMENT**

The Federated Investment Committee meeting adjourned at 12:20 p.m.

APPROVED:



Roberto L. Peña  
CEO, Office of Retirement Services