



# Memorandum

**TO:** Board of Administration for the  
San Jose Police and Fire Department Retirement System

**FROM:** David Aung, CFA

**SUBJECT:** Report out of Closed Session - Investments

**DATE:** October 7, 2021

## Background

The Board of Administration for the San Jose Police and Fire Department 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 May 6, 2021. Manager agreements have been negotiated and executed.

<b>Investment</b>	Invesco Venture Alpha Fund II
<b>Asset Class</b>	Venture Capital
<b>Approved Amount</b>	\$10,000,000
<b>Contract Date</b>	9/1/2021
<b>Motion/Second</b>	Lanza/Lee
<b>Vote</b>	6-0-1
Lanza	Yes
Gardanier	Yes
Sunzeri	Abstain
Santos	Yes
Menon	Yes
Lee	Yes
Ganapati	Yes

/s/ David Aung

David Aung, CFA  
Investment Officer