



BOARD OF ADMINISTRATION

Meeting Minutes

Police and Fire Investment Committee

Tuesday, March 16, 2021

1:00 PM

Special Investment Committee Meeting

MEETING HELD BY ZOOM CONFERENCE IN LIEU OF PHYSICAL LOCATION

Dial In: 1 669 219 2599

Meeting ID: 994 3497 1010

Password: 951899

CALL TO ORDER AND ROLL CALL

The Police and Fire Investment Committee met on Tuesday, March 16, 2021. The meeting was held via Zoom conference. Chair Menon called the meeting to order at 1:01 p.m.

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: 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 Police and Fire Investment Committee meeting.

A motion was made to approve the 2/23/21 Police and Fire Investment Committee meeting minutes.

M.S.C Gardanier/Lanza

The motion was approved 4-0 by a roll call vote.

2. Proposed Investment Committee Agenda for 2021

The proposed IC meeting agenda for 2021 was presented and approved by the Committee.

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

Laura Wirick and Jared Pratt presented the strategic asset allocation including an updated capital market expectation and an updated benchmark components. Eileen Neill and Danny Sullivan discussed the risk analysis of the different mixes. At the end of the discussion, the Committee approved the updated benchmarks and decided to recommend Mix B to the Board.

CLOSED SESSION

4. Closed session: Conference with Investment Consultant pursuant to Govt. Code section 54956.81 to consider purchase or sale of particular pension fund investments (1 investment).

The Committee entered into Closed Session at 2:05 p.m.

The Committee came out of the Closed Session at 2:17 p.m.

There were no reportable items out of closed session.

• **ADJOURNMENT**

The Police and Fire Investment Committee meeting adjourned at 2:19 p.m.

APPROVED:

Roberto L. Peña
CEO, Office of Retirement Services