

MINUTES
INVESTMENT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
FRIDAY, OCTOBER 27, 2023
PENSION FUND OFFICE
UPON ADJOURNMENT OF THE PERSONNEL/AUDIT COMMITTEE MEETING
BUT NOT BEFORE 9:30 A.M.

Roll Call Mr. Smith called the meeting to order at 9:40 A.M.

Committee Members Present Jim Smith, Police Representative; Larry Reed, Fire/Retiree Representative; Harry Griffin, Police/Retiree Representative; Amanda Viera, Police Representative

Committee Members Absent None

Others Present Justin Rodriguez, Mayoral Designee; Warren Schott, Executive Director; Cary Hally, Chief Investment Officer; Giovanni Nunez, Investment Analyst; Wes Levanduski, Investment Analyst; Gail Jensen, General Counsel

Approval of Minutes of September 20, 2023

- Mr. Reed made a motion to approve the minutes of the September 20, 2023, Investment Committee meeting. The motion carried unanimously.

Private Equity Search: Presentations by Finalists and Selection of Managers

- The six finalists approved at the August Investment Committee meeting (Arlington Capital Group VI, Clearlake Capital Partners VIII, Cortec Group Fund VIII, K6 Private Investors, PSG VI, and Trive Capital V) attended the meeting and presented their firm overview, history, team member responsibilities, investment strategy and process, and performance history.
- Following the presentations, the Committee discussed each manager with NEPC and staff. During the discussion, staff introduced a direct co-investment strategy. The Committee directed staff to schedule the item for a future Committee Meeting for a more detailed discussion.
- After discussions, Mr. Griffin made a motion to recommend that the Board commit \$20 million to Arlington Capital Group VI, \$20 million to Cortec Group Fund VIII, \$20 million to K6 Private Investors, and \$20 million to PSG VI. The motion carried unanimously.

Mr. Reed left the meeting at 11:15 A.M.

Adjournment: Mr. Griffin made a motion to adjourn at 2:49 P.M. The motion carried unanimously.

Approved this ____ day of _____, 2023.

Jim Smith, Investment Committee Chairman