

MINUTES
INVESTMENT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
WEDNESDAY, SEPTEMBER 20, 2017
PENSION OFFICE – 9:00 A.M.

Roll Call	Mr. Reed called the meeting to order at 9:00 A.M.
Committee Members Present	Dean Pearson, Fire Representative; Larry Reed, Fire/Retiree Representative; Jim Smith, Police Representative; J.T. Trevino, Fire Representative
Committee Members Absent	Harry Griffin, Police/Retiree Representative;
Others Present	Warren Schott, Executive Director; Matthew O'Reilly, CIO; Gail Jensen, General Counsel; Sinclair Nagy, Investment Analyst; Jason Hsu, Investment Analyst; Patrick Silvestri, Attucks; Winston Blake, Jr., Attucks; Reginald Franklin, Fin Daily; Silas Myers, Mar Vista; Jon Foust, Mar Vista; Pete Cahill, NorthPointe; Michael Hayden, NorthPointe; Chris Heatley, Seizert; Tom Kenny, Seizert; Christian Ledoux, STMM; Michael Nance, STMM; Lisa Miller, STMM; Chris Liong, Suffolk; Keith Graham, Suffolk

Mr. Reed called the meeting to order at 9:00 AM

Approval of Minutes on August 23, 2017

- Mr. Smith made the motion to approve the minutes of the August 23, 2017 Investment Committee meeting. The motion carried unanimously.

Emerging Manager Finalists Presentations

- Representatives from Mar Vista Investment Partners, NorthPointe Capital, Seizert Capital Partners, South Texas Money Management, and Suffolk Capital Management presented their respective capabilities to the Committee for the Emerging Manager Large Cap search. Mr. Trevino made the motion to allocate to the following (the motion carried unanimously):
 - ❖ \$10 million to NorthPointe Capital Large Cap Value
 - ❖ \$10 million to Seizert Capital Partners Large Cap Value
 - ❖ \$10 million to South Texas Money Management All Cap Core
 - ❖ \$10 million to Suffolk Capital Management Large Cap Growth

Large Cap Search

- A discussion was regarding the Large Cap Domestic Equity portion of the portfolio. Mr. Trevino recommended starting a search for a Large Cap Value manager.

Townsend Update

- A discussion was held regarding The Townsend Group. Townsend announced that its current majority owner, Colony NorthStar, has sold its stake to Aon. Aon is a leading provider of risk, retirement, and health services. Mr. Smith made the motion for SAFPPF to sign the consent form. The motion carried unanimously.

ADJOURNMENT: Mr. Trevino made a motion to adjourn at 12:24 PM, which carried unanimously.

Approved this ____ day of _____, 2017.

Larry Reed, Investment Committee Chairman