

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
SPECIAL BOARD MEETING
Wednesday, January 27, 2021 at 10:00 AM
Via Zoom Meeting
Meeting ID: 878 9126 6712
Password: 179319

AGENDA

TRUSTEE MEMBERS PRESENT

Fire Division:

Lieutenant Paul Thompson
Chief Ricci Carson
Chief Daniel P. Roy

Police Division:

Sergeant Sean Shelton
Officer Jerry Armendariz

Mayoral Appointments:

Ms. Leila Melendez
Ms. Susanna Visconti

City Manager Appointments:

Mr. Gary M. Borsch
Mr. William Veliz

OTHERS PRESENT

Mr. Tyler Grossman – Executive Director
Ms. Christina Ramirez – Deputy Executive Director
Ms. Lena Ellis – Chief Executive Officer
Ms. Michele Amaya – Executive Assistant
Mr. Gerald Chew and Mr. Leandro Festino – Meketa Investment Group

TRUSTEE MEMBERS ABSENT:

Ms. Lee Ellen Banks
Lieutenant John Schneider

EL PASO FIREMEN & POLICEMEN'S PENSION FUND
January 27, 2021 - 10:00 A.M.

1. Establishment of Quorum.

Chairman Shelton established that a Quorum was present. The Special Board Meeting of the El Paso Firemen & Policemen's Pension Fund Board of Trustees was called to order at 10:00 a.m. This board meeting was conducted via Zoom.

Mr. Thompson joined the meeting at 10:02 a.m.

2. Discussion and action on private equity investment with Riverside Fund V.

Mr. Chew explained that Riverside Fund V is not a new investment. They are simply providing an extension vehicle for those Limited Partners that may need liquidity during these trying times. Meketa does not currently have a recommendation for the fund.

Mr. Grossman asked the Board to allow him to act on this issue and other similar issues as the Fund's Chief Investment Officer once a recommendation is received by the Fund's consultants.

After careful discussion and due consideration, Mr. Borsch moved to allow the CIO to act on recommendations in consultation with legal and investment consultants on existing investments, seconded by Mr. Veliz and passed unanimously by the Board.

3. Discussion and action on Infrastructure Investment.

Mr. Grossman explained that the Board had incorrectly allocated only 2.5% to Infrastructure at the last board meeting. The actual investment should have been a 4% allocation as approved with the Asset Liability Study.


After careful discussion and due consideration, Mr. Carson moved to allocate 4% of the Fund's assets to Infrastructure with 75% of the investment awarded to IFM Global Infrastructure and 25% to Ullico pending legal review, seconded by Mr. Borsch and passed unanimously by the Board.

4. Adjournment.

Mr. Armendariz moved to adjourn the meeting. The El Paso Firemen & Policemen's Pension Fund Board of Trustees meeting stands in adjournment at 10:13 a.m.

DocuSigned by:

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Chairperson

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Secretary