

**Fire and Police Pension Association of Colorado
Investment Committee
December 18, 2014**

Agenda

- 8:00 Call to Order
- 8:00 Minutes Approval
- 8:00 Investment Matters
- Hutchin Hill Capital - Recommendation
 - Other Matters
- 9:00 Adjourn

**Fire and Police Pension Association
Investment Committee**

**Minutes
December 18, 2014**

**FPPA Office
5290 DTC Parkway, Suite 100
Greenwood Village, CO**

Investment Committee Members Present: (via teleconference) Dave Bomberger, Todd Bower; (via teleconference) Dan Slack (non-voting), (in person) Kevin Lindahl (non-voting).

Investment Committee Members Absent: Cliff Stanton

Staff Members Present: (in person) Scott Simon, Ben Bronson, Austin Cooley, Dale Martin, Sean Ross, Claud Cloete, Jessica Hsu, Jeff Kaszubowski, Curt Huntsman.

Others Present: (via teleconference) John Linder of PCA; Lincoln Smith of Albourne.

Notice of this meeting and a copy of the agenda were posted outside the meeting room and on the FPPA website at least twenty-four hours prior to the meeting.

The meeting was called to order at 8:00 a.m.

The Committee approved the minutes of the December 16, 2014 meeting.

Manager Recommendation: Mr. Bronson introduced Staff's recommendation for a \$50 million investment to Hutchin Hill, a \$735 million multi-strategy fund, to be held within FPPA's absolute return portfolio.

Proper motion and second was given to adjourn into executive session to discuss the details of the recommendations. The recommendations contained confidential and proprietary information and are therefore not subject to public disclosure under the Colorado Open Records Act. The executive session was allowed pursuant to Section 24-6-402(4)(g). The motion passed and the Committee went into executive session.

The Committee adjourned from executive session. No action was taken during the executive session.

After further discussion, the Committee approved staff's recommendation contingent upon the completion of the legal review process.

Rebalancing: Mr. Bronson disclosed an additional \$5 million investment to existing manager RK Capital (long/short equity) reflecting the continued confidence in the manager and to equate the size of their allocation to others in the long/short portfolio.

The meeting was adjourned at 9:05 a.m.