

**Fire and Police Pension Association of Colorado
Investment Risk Committee
February 14, 2014**

Agenda

8:00 Call to Order

8:00 Minutes Approval

8:05 Investment Matters

- Investment Recommendation: Alchemy Special Opportunities Fund III
- Other Matters

9:00 Adjourn

**Fire and Police Pension Association
Investment Risk Committee**

**Minutes
February 14, 2014**

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

Investment Risk Committee Members Present: (in person) Dan Slack; (via teleconference) Todd Bower, Cliff Stanton, Kevin Lindahl.

Investment Risk Committee Members Absent: Dave Bomberger

Staff Members Present: (in person) Scott Simon, Sean Ross, Austin Cooley, Ben Bronson, Jessica Hsu, Jeff Kaszubowski; (via teleconference) Dale Martin.

Others Present: (via teleconference) John Linder of PCA.

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 February 4, 2014 meeting.

Manager Recommendation

Mr. Simon presented the meeting agenda which included the Investment Staff's recommendation for a £10 million commitment to Alchemy Special Opportunities Fund III, L.P.

Proper motion and second was given to adjourn into executive session to discuss the details of the recommendation. The recommendation contained confidential and proprietary information and are therefore not subject to public disclosure under the Colorado Open Records Act. The executive session is 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 that the recommendation complied with the investment policies and objectives of FPPA.

The meeting was adjourned at 8:42 a.m.