

**Fire and Police Pension Association of Colorado
Investment Risk Committee
February 21, 2014**

Agenda

- 11:00 Call to Order
- 11:00 Minutes Approval
- 11:05 Investment Matters
 - Manager Recommendation: Graham (Managed Futures)
 - Other Matters
- 12:00 Adjourn

**Fire and Police Pension Association
Investment Committee**

**Minutes
February 21, 2014**

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

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

Investment Committee Members Absent: None

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

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 11:00 a.m.

The Committee approved the minutes of the February 18, 2014 meeting.

Manager Recommendation

Mr. Cooley presented the meeting agenda which included the Investment Staff's recommendation for a \$40 million investment in Graham Global Investment Fund II SPC Ltd II, an allocation to be held within FPPA's managed futures portfolio.

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 11:45 a.m.