

**Fire and Police Pension Association of Colorado  
Investment Committee  
April 28, 2014**

**Agenda**

- 2:00 Call to Order
- 2:00 Minutes Approval
- 2:05 Investment Matters
- Manager Redemption: Moon Capital
  - Manager Recommendation: ESG
  - Manager Recommendation: Raine
  - Other Matters
- 3:00 Adjourn

**Fire and Police Pension Association  
Investment Committee**

**Minutes  
April 28, 2014**

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

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

**Investment Committee Members Absent:**

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

**Others Present:** 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 2:00 p.m.

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

Mr. Simon presented the agenda items which included staff recommendations for a full redemption in Moon Capital, a \$40 million investment in ESG Domestic Opportunity Fund, and \$20 million commitment to Raine Partners II, L.P.

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 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 staff's recommendations.

The Committee further discussed portfolio rebalancing and was open to discussion a new process for the future.

The meeting was adjourned at 3:15 p.m.