

**Fire and Police Pension Association of Colorado
Investment Committee
December 15, 2015**

Agenda

- 3:00 Call to Order
- 3:00 Minutes Approval
- 3:00 Investment Matters
- Mayfair Equity Partners – Manager Recommendation
 - Fulcrum – Redemption Recommendation
- 4:00 Adjourn

**Fire and Police Pension Association
Investment Committee**

**Minutes
December 15, 2015**

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

Investment Committee Members Present: (via phone) Dave Bomberger – Chair, Todd Bower, Cliff Stanton, Dan Slack (non-voting).

Investment Committee Members Absent: Kevin Lindahl (non-voting).

Staff Members Present: (in person) Scott Simon, Jessica Hsu, Austin Cooley, Scott Bryant, Sean Ross, Dale Martin, Curt Huntsman; (via phone) Jeff Kaszubowski, Claud Cloete

Others Present: (via phone) John Linder and Ryan Lobdell 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 3:00 p.m.

The Committee approved the minutes from the December 8, 2015 meeting.

Investment Matters:

Manager Recommendations: Mr. Simon introduced Staff's recommendations for the following:

- An additional €5 million commitment to RiverRock European Opportunities Fund II. The Investment Committee previously approved a €10 million commitment to the Fund on 12/4/2015.
- A £14 million commitment to Mayfair Equity Partners Fund I, a £600 million UK fund focused on making high growth investments in technology and consumer focused companies. The investment will be held within FPPA's private equity portfolio.
- A full redemption (\$46.9 million) from the Fulcrum Multi Asset Trend Fund held within FPPA's Managed Futures portfolio.

Proper motion and second was given to adjourn into executive session to discuss the details of the recommendations. The recommendations contain confidential and proprietary information and is 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 recommendations contingent upon the completion of the legal review process.

Adjourn: The meeting was adjourned at 3:30 p.m.