

**Fire and Police Pension Association of Colorado
Investment Committee
December 4, 2015**

Agenda

- 8:00 Call to Order
- 8:00 Minutes Approval
- 8:00 Investment Matters
 - Nautic Partners VIII – Manager Recommendation
 - RiverRock European Opportunities Fund II – Manager Recommendation
- 9:00 Adjourn

**Fire and Police Pension Association
Investment Committee**

**Minutes
December 4, 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), Kevin Lindahl (non-voting).

Investment Committee Members Absent: None

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

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 8:00 a.m.

The Committee approved the minutes from the November 23, 2015 meeting.

Investment Matters:

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

- A \$15 million commitment to the Nautic Partners VIII, a \$800 million fund focused on opportunities in middle-market growth, consolidation and buy-out within the healthcare, industrial products, and outsourced services. The investment will be held within FPPA's private equity portfolio.
- A €10 million commitment to RiverRock European Opportunities Fund II, a €375 million fund focused on opportunistic senior secured loans to owner-managed companies in Western Europe, primarily in Germany. The investment will be held within FPPA's private debt 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 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 recommendations contingent upon the completion of the legal review process.

Adjourn: The meeting was adjourned at 8:45 a.m.