

**Fire and Police Pension Association of Colorado
Investment Committee
December 8, 2015**

Agenda

- 4:15 Call to Order
- 4:15 Minutes Approval
- 4:14 Investment Matters
 - Sachem Head – Manager Recommendation
- 5:00 Adjourn

**Fire and Police Pension Association
Investment Committee**

**Minutes
December 8, 2015**

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

Investment Committee Members Present: (via phone) Dave Bomberger – Chair, Todd Bower, Dan Slack (non-voting), (in person) Kevin Lindahl (non-voting).

Investment Committee Members Absent: Cliff Stanton

Staff Members Present: (in person) Scott Simon, Jessica Hsu, Ben Bronson, Austin Cooley, Scott Bryant, Sean Ross, Dale Martin, Curt Huntsman, 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 4:17 p.m.

The Committee approved the minutes from the December 4, 2015 meeting.

Investment Matters:

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

- A \$30 million investment in Sachem Head, a \$3.5 billion long/short fund focused on activism, event driven and deep value investing. The investment will be held within FPPA's long/short equity portfolio.

Proper motion and second was given to adjourn into executive session to discuss the details of the recommendation. The recommendation contains 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 recommendation contingent upon the completion of the legal review process.

Adjourn: The meeting was adjourned at 4:50 p.m.