

**Fire and Police Pension Association of Colorado  
Investment Committee  
May 12, 2016**

**Agenda**

- 8:00 Call to Order
- 8:00 Minutes Approval
- 8:00 Investment Matters
- AHL Pure Momentum (Managed Futures) – manger recommendation
  - Investment Governance
- 9:00 Adjourn

**Fire and Police Pension Association  
Investment Committee**

**Minutes  
May 12, 2016**

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

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

**Investment Committee Members Absent:** None

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

**Others Present:** 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 April 25, 2016 meeting.

**Investment Matters:**

**Investment Recommendations:** Mr. Cooley introduced staff's recommendation for a \$40 million investment to AHL Pure Momentum. AHL manages over \$79 billion in systematic investment strategies. The investment will be held in FPPA's managed futures portfolio.

Ms. Hsu heightened staff's recommendation for a complete redemption (\$23.3 million) from Samlyn Onshore Fund, one of FPPA's existing long/short managers.

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 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.

**Investment Governance:** Mr. Simon introduced the subject of Investment Governance as a likely discussion topic for the upcoming Board retreat. Mr. Simon presented a history of FPPA's governance model along with describing the roles of the Board, Investment Committee, Staff and Consultant. The Committee agreed to table further discussion until a subsequent meeting.

**Adjourn:** The meeting was adjourned at 9:05 a.m.