

**Fire & Police Pension Association
Board of Directors Meeting Agenda**

**Wednesday, August, 31, 2022
7:30 am**

**7979 E Tufts Ave
1st Floor Training Room
Denver, CO 80237**

Virtual attendance by videoconferencing is not available.

- 7:30 a.m. **Call to Order.** *Tammy Hitchens, Chair*
- 7:30 a.m. **Consent Calendar.** *Tammy Hitchens, Chair*
Approval of July 28, 2022, Board meeting minutes
- 7:35 a.m. **Mission Moment.** *Chip Weule*
- 7:50 a.m. **Cambridge Market Update.** *Brian McDonnell, Cambridge Associates*
- 8:15 a.m. **Investment Report.** *Scott Simon*
Foreign Currency Recommendation *Kyle Geordan*
SDPC Report *Chip Weule*
- 8:50 a.m. **Proposed Legislation 2023**
- 9:20 a.m. **Break**
- 9:35 a.m. **Staff Reports**
a) Executive Director *Kevin Lindahl*
b) General Counsel Report *Adam Franklin*
c) Pension Review Commission *Chip Weule*
d) Review of Board survey regarding 2021-22 Objectives
- 10:20 a.m. **Chair's report.** *Tammy Hitchens, Chair*
a) Election of Officers
b) Board Education Opportunities
- 10:40 a.m. **Board Education - Investments**
- 11:30 a.m. **Adjournment**

FIRE AND POLICE PENSION ASSOCIATION
Minutes – Board Meeting
August 31, 2022

***This meeting was held at:**
7979 E. Tufts Ave., Denver, CO 80237

Board Members Present:

Chair Tammy Hitchens, Vice Chair Guy Torres, Joan Brown, Mike Feeley, Karen Frame, Jason Mantas, Marisa Pacheco and Patrick Phelan. John Hoehler was excused.

Staff Members Present:

Kevin Lindahl, Adam Franklin, Elaine Gorton, Scott Simon, Ahni Smith, Chip Weule, Dale Martin, Kyle Geordan, Bryce Murphy, Tim O'Connell, Cheryl Jackson, and Karen Moore.

Others Present: Brian McDonnell, Cambridge Associates.

Notice of this meeting and a copy of the agenda were posted on the FPPA website and at 7979 East Tufts Avenue, Denver, CO 80237, at least twenty-four hours prior to the meeting.

Call to Order

At 7:34 a.m., Chair Hitchens called the meeting to order.

Consent Calendar

Chair Hitchens called for a motion to approve the Consent Calendar, which consisted of:

- Approval of the July 28, 2022, Board meeting minutes.

Mr. Feeley moved to approve the Consent Calendar. Ms. Frame seconded the motion. The motion passed.

Mission Moment

Mr. Weule presented the Mission Moment, reviewing FPPA's mission, provided highlights from the pre-retirement seminar.

Cambridge Market Update

Mr. McDonnell presented the market update.

Investment Report

Mr. Simon presented the Investment Report, providing the economic and market summary as well as reviewing performance of Global Public Equity, Long-Short Equity, Fixed Income, Absolute Return, and Private Markets. Mr. Simon also provided an update on investment activities.

Mr. Simon introduced Bryce Murphy, FPPA's new Jr. Investment Analyst and provided an update on department staffing.

The next Investment Committee meeting is scheduled for September 28th.

Mr. Geordan presented on the currency overlay recommendation.

Mr. Phelan moved the Board to approve the inclusion of the Glide-Path Pool within our existing foreign currency overlay program. Mr. Mantas seconded the motion. The motion passed.

Mr. Weule provided a report on the Self-Directed Plans Committee.

Proposed Legislation 2023

Mr. Franklin presented proposed legislation for the 2023 legislative session and obtained feedback from the Board. Staff will continue to refine the language based on Board comments.

Chair Hitchens called for a break at 9:10 a.m.

Staff Reports

At 9:34 a.m. the meeting reconvened. Mr. Lindahl introduced Cheryl Jackson, the new Executive Assistant.

Mr. Lindahl presented the Staff Reports, highlighting the preparation of the new office space and plans for the move into the permanent space. Mr. Franklin presented the legal reports. Mr. Weule provided a summary on the last Pension Review Commission meeting. Ms. Gorton provided an update on hiring and on organizational health and inclusion programs.

Mr. Lindahl presented the results of the Board survey regarding 2021-22 objectives, followed by Staff and Board discussion.

Chair's Report

The Board discussed the process for election of officers.

Mr. Phelan moved the Board to confirm Guy Torres as the Chair of the Board. Ms. Frame seconded the motion. The motion passed.

Mr. Phelan moved the Board to confirm Jason Mantas as the Vice Chair of the Board. Mr. Torres seconded the motion. The motion passed.

Mr. Lindahl reviewed the Board Educational Opportunities.

Chair Hitchens called for a break at 10:33 a.m.

Board Education - Fixed Income

The meeting reconvened at 10:43 a.m. Mr. McDonnell presented on fixed income.

Adjournment

At 11:24 a.m., Ms. Brown moved to adjourn the meeting. Mr. Feeley seconded the motion. The motion passed.

The meet was adjourned.