

**THE BOARD OF PENSIONS AND RETIREMENT
INVESTMENT COMMITTEE MEETING
January 23, 2020**

There being a quorum, Rob Dubow, Board Chair, called the Investment Committee Meeting to order at 10:04 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Rob Dubow, Finance Director
Jacqueline Dunn, Alternate, Chief of Staff, Office of the Director of Finance
Ronald Stagliano, Vice Chairman, Trustee
Rebecca Rhynhart, City Controller
Marcel Pratt, City Solicitor
Christopher Rupe, Chief of Staff, Office of the Managing Director
Marsha Greene-Jones, Deputy Director of Human Resources
Brian P. Coughlin, Trustee

Francis X. Bielli, Esquire, Executive Director
Christopher DiFusco, Esquire, Chief Investment Officer
Bernard J. Buckley Jr., Deputy Chief Investment Officer
James Cousounis, Chief Compliance Officer
Shamika Taliaferro, Deputy Director of Pensions
William Rubin, Audit Manager
Dominique A. Cherry, Head of Private Markets
Tyrone Jordan, Senior Investment Officer
Kristyn Bair, Investment Officer II
Abdel-Aziz Ibrahim, Investment Officer

Also Attending:

Kellan White, First Deputy Controller
Francois Dutchie, Chief Deputy City Solicitor
Adam Coleman, Assistant City Solicitor
Ellen Berkowitz, Esquire, Senior Attorney
Lavonia Jenkins, Administrative Assistant
Neshea Bumpus, Office Clerk II
Brad Nyce, Nationwide
Bina Kumar, Nationwide
Jeffrey Francis, Nationwide
Kweku Obed, Marquette Associates
David Smith, Marquette Associates
Nick Hand, City Controller's Office
Sarah DeNault, City Controller's Office
Pam Cox, Financial Investment News
Kass Everett, Janney Montgomery Scott LLC
David Robb, Janney Montgomery Scott LLC

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Agenda Item #1 – Approval of the Investment Committee Minutes of November 14, 2019 and December 5, 2019.

Mr. Dubow requested approval of the minutes of the Investment Committee meeting for November 14, 2019 and December 5, 2019. Mr. Stagliano made the motion. Mr. Coughlin seconded. The motion passed unanimously.

Agenda Item #2 – Flash Report for The Period Ending December 2019

Mr. DiFusco presented the reports for December 2019.

Mr. DiFusco mentioned that there were multiple searches in process (e.g., global low volatility equities) that will be brought to the table in the months to come.

Mr. DiFusco reviewed the performance numbers for the month and presented preliminary estimates through January 21, 2020.

Mr. DiFusco asked for any questions. There were none

Agenda Item #3 – Investment Staff's Report

Mr. DiFusco presented the reports.

The upcoming Board meetings are February 27, 2020, March 26, 2020 and April 23, 2020. Mr. DiFusco announced that the actuary presentations will be held on February 27, 2020 & March 26, 2020.

Mr. Dubow asked for any questions. There were none.

Mr. Dubow asked if there was any new or old business. Mr. Dubow asked if there was any other business. There was none.

The Trustees entered Executive Session to discuss legal matters.

At 10:34 a.m., Mr. Dubow requested a motion to adjourn the Investment Committee Meeting. Mr. Stagliano made the motion. Mr. Coughlin seconded. The motion passed. The Investment Committee of the Board of Pensions and Retirement approved the Minutes on

Rob Dubow
Finance Director
Chair, Board of Pensions and Retirement