

**INVESTMENT COMMITTEE MINUTES**  
**of the**  
**Firemen's Annuity and Benefit Fund of Chicago**  
**20 S Clark, Ste 300, Chicago IL 60603**  
**June 8, 2022**

1. ROLL CALL: Investment Chairman Anthony Martin, Committee members Dan Fortuna, William Murphy, and proxy Committee member Craig Slack were physically present. The meeting was called to order at approximately 11:00 am and Ms. Scott noted that a quorum of Committee members was physically presented.

OTHERS PHYSICALLY PRESENT: Fund Attorney Sarah Boeckman from Burke Burns & Pinelli, Ltd., Brady O'Connell from Callan, Fund Staff Kelly Weller, Lorna Scott, Chris Morales, and Jerod Lockhart.

OTHERS VIRTUALLY PRESENT: Mark Myslinski, Jonny Gould from Callan

COMMITTEE MEMBERS VIRTUALLY PRESENT AFTER ROLL CALL: Committee member Reshma Soni

BOARD MEMBERS PHYSICALLY PRESENT AFTER ROLL CALL: Trustee Rob Tebbens

On motion by Murphy, second by Fortuna, to allow Committee member Reshma Soni to join the meeting by video/audio conference pursuant to 5 ILCS 120/7 of the Open Meetings Act. The vote was:

Yeas: Martin, Fortuna, Murphy, Slack

Nays: None

On motion by Murphy, second by Fortuna to go into executive session pursuant to Section 2(c)(7) of the Open Meetings Act to discuss the award of specific investment contracts. The vote was:

Yeas: Fortuna, Martin, Murphy, Slack

Nays: None

2. INFRASTRUCTURE RFP – FINALISTS PRESENTATIONS

Callan representative Mr. O'Connell presented an overview of the Fund's Request For Proposal ("RFP") process for its Infrastructure allocation in executive session. Mr. O'Connell noted that the RFP finalists would be presenting before the Committee and that the firms met the qualifications and requirements set forth in the RFP.

The Committee heard from the Infrastructure presenters regarding their investment strategies and historical returns in executive session.

Trustee Soni and Trustee Tebbens joined the meeting.

Trustee Fortuna and Trustee Soni left the meeting.

On motion by Martin, second by Slack, the Committee came out of executive session.

Yeas: Martin, Murphy, Slack

Nays: None

On motion by Murphy, second by Slack, to recommend to the Board that IFM and Ullico be hired for the Infrastructure mandate, allocating no more than \$15 million or 1.5% of total Fund value to each firm, based on the recommendation of the Fund's investment consultant and the CIO, subject to successful contract negotiations.

Yeas: Martin, Murphy, Slack

Nays: None

3. PUBLIC COMMENT

No public comment was requested by any members of the public.

4. OLD BUSINESS/NEW BUSINESS

No old/new business was discussed.

There being no further business to discuss, on motion of Murphy, second by Slack, all trustees present voting in the affirmative, the Committee meeting was adjourned at approximately 1:30 pm.