

INVESTMENT COMMITTEE MINUTES
of the
Firemen's Annuity and Benefit Fund of Chicago
20 S Clark, Ste 300, Chicago IL 60603
October 14, 2022

1. ROLL CALL: Investment Chairman Anthony Martin, Committee members Dan Fortuna, and Craig Slack, in attendance as proxy for Committee Member Treasurer Melissa Conyears-Ervin, were physically present. The meeting was called to order at approximately 9:30 am and Ms. Scott noted that a quorum of Committee members was physically presented.

OTHERS PHYSICALLY PRESENT: Brady O'Connell from Callan, Mark Myslinski from the Treasurer's office, and Fund Staff Kelly Weller, Lorna Scott, and Jerod Lockhart.

OTHERS VIRTUALLY PRESENT: Fund Attorney Sarah Boeckman from Burke Burns & Pinelli, Ltd and Trustee Mary Sheridan

COMMITTEE MEMBERS PHYSICALLY PRESENT AFTER ROLL CALL: Committee member William Murphy

On motion by Martin, second by Slack, to allow any Committee members 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, Slack

Nays: None

2. INVESTMENT COMMITTEE CHAIR REPORT

Investment Committee Chair Martin deferred his report.

On motion by Fortuna, second by Slack 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: Martin, Fortuna, Slack

Nays: None

3. REVIEW OF MANAGER WATCH LIST

Trustee Murphy joined the meeting.

The Committee heard from Jackson Square representatives regarding the firm's investment strategy and historical returns in executive session.

4. REVIEW OF PRIVATE EQUITY

Ms. Scott presented an overview of the Fund's current private equity managers. The Committee heard from representatives from Adams Street, Pomona Capital, and JP Morgan regarding their investment strategies and historical returns in executive session.

Trustee Sheridan left the meeting.

On motion by Murphy, second by Fortuna, the Committee came out of executive session.

Yeas: Martin, Fortuna, Slack, Murphy

Nays: None

5. PUBLIC COMMENT

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

6. OLD BUSINESS/NEW BUSINESS

Mr. Slack discussed the City of Chicago's ongoing commitment to support the Fund's liquidity needs given the delay in receiving property tax payments.

There being no further business to discuss, on motion of Fortuna, second by Murphy, all trustees present voting in the affirmative, the Committee meeting was adjourned at approximately 12:00 pm.