



Locally funded, financially sound.

Thursday, March 27, 2025 Investment Committee Meeting

1. Roll Call

A. Meeting begins at 9:00 AM.

2. Public Comments

3. Action Item - * <5 minutes

A. Approve Investment Committee Meeting Minutes from the February 20, 2025 Meeting.

4. Staff Presentation - *15 minutes

A. U.S. Residential Real Estate RFP Presentation (Presenters - Angela Miller-May and Andy Maday)

5. Manager Presentations - *40 minutes

A. Virtus Real Estate Capital Fund IV, L.P. - (Presenters - Terrell Gates and Jazzel Aguirre)

B. Kayne Attainable Housing Fund I, L.P. - (Presenters - Albert Rabil, Amanda Nunnink and Megan Saunders)

6. Action Items - * <5 minutes

A. Approve allocation to Virtus Real Estate Capital Fund IV, L.P.

B. Approve allocation to Kayne Attainable Housing Fund I, L.P.

7. Staff Presentation - *15 minutes

A. Alternative Investments Recommendations (Presenters - Angela Miller-May and Elizabeth Govea)

8. Manager Presentation - *20 minutes

A. Hg Saturn 4 A, L.P. (Presenters - Mark Christopher and Nic Humphries)

9. Action Items - * <5 minutes

A. Approve allocation to Hg Saturn 4 A, L.P.

B. Approve allocation to Pemberton Strategic Credit Fund IV SCSp

10. Staff Presentation - *10 minutes

A. Review of Recommended Changes to the Investment Committee Charter and Statement of Investment Policy (Presenter - Angela Miller-May)

11. Action Items - * <5 minutes

A. Approve 2025 Investment Committee Charter as amended

B. Approve 2025 Statement of Investment Policy as amended.

12. Annual Reports Acceptance - <5 minutes

A. 2024 Annual Minority Manager Utilization Report

B. 2024 Annual Minority Broker Utilization Report

C. 2024 Annual Securities Lending Activity Report

D. 2024 Annual Proxy Report

13. New Business

14. Trustee Comments

15. Adjourn

A. The next Investment Committee Meeting will be scheduled for Thursday, May 29, 2025 at 9:00 A.M.