



FIRE AND POLICE RETIREE HEALTH CARE FUND, SAN ANTONIO

AGENDA/WORKSHOP BOARD OF TRUSTEES MEETING FIRE AND POLICE RETIREE HEALTH CARE FUND 9500 ARBORETUM BLVD STE 200, AUSTIN, TX 78759 TUESDAY FEBRUARY 18, 2020 – 8:30 a.m.

1. Call to Order:
2. Roll call:
3. EXECUTIVE SESSION (Discussion only – Closed to Public):

The Board of Trustees may close the meeting to the public at any time and hold an Executive Session pursuant to the Texas Open Meetings Act, Chapter 551.071 of the Texas Government Code. Such Act provides for Executive Session on any matter to be considered during the meeting as it relates to consultation with attorneys, real property, personnel and other matters. While any matter on the Agenda may also be discussed, these specific matters will be discussed with counsel in Executive Session:

 - a. **Government Code §551.072 – Discussions Regarding Purchase, Exchange, Lease, or Value of Real Property if Deliberation in an Open Meeting Would Have a Detrimental Effect on the Position of the Health Fund in Negotiations with a Third Party;**
 - b. **Government Code §551.071 - All Matters Where the Health Fund Seeks the Advice of its Attorney as Privileged Communications under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas;**
 - c. **Pending or Contemplated Litigation; and**
 - d. **Government Code §551.074- Personnel Matters involving Senior Executive Staff and Employees of Health Fund.**
4. Presentation by Meketa Investment Group.
 - a. MIG Corporate Update
 - b. Current Market Update
 - c. Fourth Quarter 2019 Review
 - Executive summary
 - Retiree Healthcare Fund Summary
 - Fund Detail
 - Portfolio Reviews
 - d. January Performance Estimate

- e. Private Markets Program Review and Discussion/Pacing Studies and Future Deployment of Capital
 - GEM Review
 - Q-BLK
 - Sentient Review
 - Likely other GPs
- f. Private Debt Search Document
- g. Risk Mitigation Strategies presentation
- h. Asset Allocation Review and Recommendations
 - Public Equities
- i. Tactical view and Projection of Sources and Uses of cash
- j. Appendices

5. Adjournment: