



# FIRE AND POLICE RETIREE HEALTH CARE FUND, SAN ANTONIO

Minutes of Investment Committee  
of the Board of Trustees of the  
Fire and Police Retiree Health Care Fund, San Antonio  
February 20, 2012

PRESENT: Douglas Berry, Fire Department Representative,  
Michael Despres, Police Department Representative, and  
Henry Trevino, Fire Department Retiree Representative.

ABSENT: None.

OTHERS  
PRESENT: Shawn Ury, Police Department Representative,  
Gerard Clancy, Police Department Retiree Representative,  
David Wetzel, Fund Evaluation Group, and  
James Bounds, Executive Director.

ACTION  
ITEM: At 9:12 a.m. Michael Despres called the meeting to order.

The committee decided to modify the standard Investment Policy provided by FEG rather than modifying the existing Policy. Input will be collected and presented at the next committee meeting.

Dave Wetzel presented an Asset Allocation Study reflecting the boards desire to reduce volatility expressed at the January 27<sup>th</sup> workshop. The committee recommends the selection of "Mix 2" as presented in the study as the new target allocation.

Dave Wetzel presented the December 31, 2011 quarter end performance review.

ADJOURNMENT: There being no further business, the Investment Committee adjourned at 11:33 a.m.