

MINUTES

METROPOLITAN EMPLOYEE BENEFIT SYSTEM INVESTMENT COMMITTEE

January 15, 2014 @ 12:00 p.m.
Howard Office Building, 700 2nd Avenue South, OMB Conference Room, 2nd Floor

The Investment Committee met on Wednesday, January 15, 2014 at 12:00 p.m.

Those Investment Committee members present were:

Members: Dr. Stephanie Bailey, Christine Bradley and G. Thomas Curtis

Other attendees:

Summit Strategies Group: Eric Ralph via phone
Office of the Treasurer: Lannie Holland, Treasurer; Fadi BouSamra, CIO and Katherine Martin
Metro Legal: Margaret Darby and Jason Bobo, Metro Assistant Attorneys
Other attendees: Doris Ann Hendrix and Dr. Erick Huth

- **Establish a quorum:** In Mr. Riebeling's absence Mr. Curtis established that a quorum was present and the meeting was called to order.
- **Private Equity Recommendation:** Staff and Summit recommended Greenspring Growth Equity III. The Plan is invested in the Greenspring Partners Fund V and Greenspring Co-Investment Fund II.

Greenspring Growth Equity III: Mr. BouSamra reviewed a presentation detailing the Greenspring Growth Equity III Fund. Greenspring created this SPV (special purpose vehicle) specifically to invest in the Accel Growth Fund III. The recommendation was discussed in detail. Ms Bradley made a motion to accept Staff's written recommendation to commit up to \$10 million to Greenspring Growth Equity III. Dr. Bailey seconded the motion. The Committee voted unanimously in favor.

The meeting was adjourned at 12:23 p.m. The next meeting is on February 26, 2014 at 8:00 am.

Approved 2/26/14 by 
(Date) Richard Riebeling, Chairman