

MINUTES

METROPOLITAN EMPLOYEE BENEFIT SYSTEM INVESTMENT COMMITTEE

June 16, 2016 at 11:30 a.m.

Howard Office Building, 700 Second Avenue South, 2nd Floor, OMB Conference Room

The Investment Committee met on Thursday, June 16, 2016 at 11:30 a.m.

Those Investment Committee members present were:

Members: Talia Lomax-O'dneal, Christine Bradley and G. Thomas Curtis

Other attendees:

Office of the Treasurer: Tom Eddlemon, Treasurer, Fadi BouSamra, CIO and Katherine Banani

Metro Legal: Jason Bobo and Margaret Darby, Metro Assistant Attorneys

Other attendee: Gray Curtis

- **Establish a quorum:** Mrs. Lomax-O'dneal established that a quorum was present and the meeting was called to order.
- **General Consultant Recommendation:** Mr. BouSamra explained that due to the pension general consultant launching co-investment and private equity funds we conducted a full review of their business model and potential conflicts. Eric Ralph presented a full review of Summit's lines of business at the May meeting. The Committee discussed the industry as a whole and Metro's desire to continue to separate the role of money managers and consultants while limiting the role of the general consultant by not granting discretionary authority. Mr. Curtis made a motion to accept Staff's recommendation to move forward to issue an RFP for general consultant and possibly adding a specialized alternative investment advisor. Ms. Bradley seconded the motion. The Committee voted unanimously in favor.
- **MSCI Barra One update:** Mr. BouSamra distributed a MSCI Barra One Total Plan Summary packet. He explained the various risk analytics reporting outputs.

The meeting was adjourned at 12:45 p.m. The next meeting was scheduled for August 25, 2016 at 8:00 a.m.

Approved 8-25-16 by Talia Lomax-O'dneal
(Date) Talia Lomax-O'dneal, Finance Director