



INVESTED IN TOMORROW.

INVESTMENTS COMMITTEE MEETING
SENATOR FABIAN CHAVEZ JR. BOARD ROOM
PERA BUILDING

June 30, 2016

COMMITTEE MEMBERS

Dan Esquibel, Chair
 Dan Mayfield, Vice Chair
 Patricia (Patty) French, Member

Paula Fisher, Member
 John Reynolds, Member
 Loretta Naranjo Lopez, Member

AGENDA

1. **Roll Call**
2. **Approval of Agenda**
3. **Approval of Consent Agenda**
4. **Current Business**

ITEM	PRESENTER
A. Chief Investment Officer's Report. <ol style="list-style-type: none"> 1. Investment Performance – May 2016 2. Cash Plan Update 3. Other Updates 	Jon Grabel, PERA Chief Investment Officer
B. <u>Action Item</u> : Alternative Asset recommendation for approval, to be funded according to the cash plan and subject to legal review by General Counsel: <ol style="list-style-type: none"> 1. Recommendation to Commit up to \$75 Million to Starwood XI Management, L.P. 	Jon Grabel, Kristin Varela, Portfolio Manager – Real Returns, Jerome C. Silvey, EVP & CEO, Starwood Capital Group, Jamie Feidler Senior Managing Director, Cliffwater
C. <u>Action and Information Items</u> : Strategic Asset Allocation (SAA) Implementation <ol style="list-style-type: none"> 1. <u>Information Item</u>: Update on SAA implementation 2. <u>Action Item</u>: Public equity implementation plan 	Jon Grabel, LeAnne Larranaga-Ruffy, Director of Equity, Thomas Toth, Managing Director, Wilshire Consulting

D.	<u>Information Item</u> : Actuarial Experience Study	Jon Grabel, John Garrett, Principal Consulting Actuary. Cavanaugh Macdonald Consulting, LLC
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5. Other Business

6. Adjournment

Consent Agenda

Approval of minutes of May 26, 2016 Investments Committee meeting.

Any person with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact Anita Valdez at (505) 476-9354 at least one week prior to the meeting, or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact Anita Valdez if a summary or other type of accessible format is needed.