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## **THE CLOSED SESSION MEETING MINUTES OF THE FIREFIGHTERS PENSION INVESTMENT FUND BOARD OF TRUSTEES May 10, 2024**

The closed session meeting of the Firefighters' Pension Investment Fund ("FPIF") Board of Trustees ("Board") was called to order at 10:19 AM by Chairman Brad Cole.

### **ROLL CALL:**

**PRESENT:** Chairman Cole, Vice Chairman Sullivan, and Trustees Bramwell, Dailly, Kink, Knoll, Krieger, Roach, and Skilondz. Trustee Roach was present by videoconference, as previously permitted by the Board.

**ABSENT:** None

**ALSO PRESENT:** Bill Atwood, Executive Director; and Heather Weiner, Erin Cho, and Gabriela Chavez Barrientos, Counsel to FPIF. Ms. Cho was present by videoconference for Item I of the meeting only.

The purpose of the closed session was to deliberate under Section 2(c)(7) (sale or purchase of securities, investments, or investment contracts) and Section 2(c)(21) (review of closed session minutes) of the Open Meetings Act.

### **I. Sale or Purchase of Securities, Investments, or Investment Contracts**

The Board discussed an investment management agreement for the emerging markets debt portfolio with Macquarie Investment Management Advisors ("MIMA"), which the Board authorized on February 2, 2024. After the Board authorized MIMA's retention, MIMA disclosed a new confidential regulatory matter.

Ms. Cho provided an overview of the diligence undertaken by FPIF trustees, staff, consultants, and counsel concerning the retention of MIMA and explained the reasons why it would not be inconsistent with FPIF's fiduciary obligations to proceed with the retention of MIMA as an investing manager for emerging markets debt investment.

Chairman Cole asked the Board whether there are any questions for Mr. Atwood or Ms. Cho and subsequently explained that because the Board previously authorized the contract with MIMA, no further action is needed.

### **II. Review of Closed Session Minutes**

The minutes of the closed session meeting of the Board held on February 2, 2024, were presented to the Board. No changes were suggested.



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A motion to approve the minutes of the closed session meeting of the Board held on February 2, 2024, carried by roll call vote.

AYES: Trustees Bramwell, Dailly, Kink, Knoll, Krieger, Roach, Skilondz, Vice Chairman Sullivan, Chairman Cole

NAYS: None

ABSENT: None

### **III. Adjournment of Closed Session**

A motion to adjourn closed session and re-enter the regular meeting at 10:33 AM carried unanimously.