



**THE CLOSED SESSION MEETING MINUTES OF THE
FPIF INVESTMENTS & OPERATIONS COMMITTEE
DECEMBER 4, 2025**

The closed session meeting of the Firefighters' Pension Investment Fund ("FPIF") Investments & Operations Committee ("Committee") was called to order at 11:47 AM by Chairperson Skilondz.

ROLL CALL:

PRESENT: Trustee Karl Langhammer, Trustee Michael Mounts and Chairperson Jason Skilondz

ABSENT: None

ALSO PRESENT: Trustee Kevin Bramwell, Trustee Greg Knoll, Executive Director William Atwood, Chief Operating Officer Steve Zahn, Public Markets Portfolio Analyst Anna Simonson, and Private Markets Portfolio Analyst Moshe Latif, FPIF Staff; Alli Wallace Stone, Meketa Investment Group; Mike Piotrowski and Doug Oest, Marquette Associate; Adam Waltz and Justine Mejia, Global Infrastructure Partners.

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

The Committee received a presentation from Adam Waltz and Justine Mejia containing trade-secret and confidential information related to the Global Infrastructure Partners (GIP) Mid-Market Fund V. No action was taken with respect to the Global Infrastructure Partners (GIP) Mid-Market Fund V.

The Committee reviewed its September 25, 2025 closed session minutes. A motion was made by Trustee Langhammer and seconded by Trustee Mounts to approve the minutes as drafted. Motion carried by roll call vote.

AYES: Trustees Langhammer, Mounts and Chairperson Skilondz

NAYS: None

ABSENT: None

The Committee considered the disposal of closed session recordings from January 26, 2024, and May 1, 2024. A motion was made by Trustee Mounts and seconded by Trustee Langhammer to approve of the disposal of the recordings. Motion carried by roll call vote.

AYES: Trustees Langhammer, Mounts and Chairperson Skilondz

NAYS: None



ABSENT: None

The Committee received an update from Executive Director Atwood regarding personnel and ownership changes at Macquarie Group.

A motion to adjourn the closed session and return to the regular meeting was made by Trustee Langhammer and seconded by Trustee Mounts. Motion carried by roll call vote.

AYES: Trustees Langhammer, Mounts and Chairperson Skilondz

NAYS: None

ABSENT: None

The closed session was adjourned at 12:29 PM.