

**Fire and Police Pension Association of Colorado
Investment Risk Committee
February 4, 2014**

Agenda

3:00 Call to Order

3:00 Minutes Approval

3:05 Investment Matters

- Investment Recommendation: Energy Capital Partners III
- Samlyn Capital – Update
- Scout Capital – Return of Capital
- Other Matters

4:00 Adjourn

**Fire and Police Pension Association
Investment Risk Committee**

**Minutes
February 4, 2014**

**FPPA Office
5290 DTC Parkway, Suite 100
Greenwood Village, CO**

Investment Risk Committee Members Present: (via teleconference) Todd Bower, Dave Bomberger; (in person) Cliff Stanton, Dan Slack, Kevin Lindahl.

Investment Risk Committee Members Absent: None

Staff Members Present: Scott Simon, Dale Martin, Claud Cloete, Austin Cooley, Jessica Hsu, Jeff Kaszubowski.

Others Present: (via teleconference) John Linder of PCA.

Notice of this meeting and a copy of the agenda were posted outside the meeting room and on the FPPA website at least twenty-four hours prior to the meeting.

The meeting was called to order at 3:00 p.m.

The Committee approved the minutes of the January 29, 2014 meeting.

Manager Recommendation

Mr. Simon presented the meeting agenda which included the Investment Staff's recommendation for a \$15 million commitment to Energy Capital Partners III, L.P.

Proper motion and second was given to adjourn into executive session to discuss the details of the recommendation. The recommendation contained confidential and proprietary information and are therefore not subject to public disclosure under the Colorado Open Records Act. The executive session is allowed pursuant to Section 24-6-402(4)(g). The motion passed and the Committee went into executive session.

The Committee adjourned from executive session. No action was taken during the executive session.

After further discussion, the Committee approved that the recommendation complied with the investment policies and objectives of FPPA.

Update on Managers

Mr. Simon and Mr. Cooley updated the IRC on a return of capital notice for Scout Capital and a recent article mentioning Samlyn Capital, two existing hedge fund managers for FPPA.

The meeting was adjourned at 3:45 p.m.