

INVESTMENT COMMITTEE MINUTES
of the
Firemen's Annuity and Benefit Fund of Chicago
20 S Clark, Ste 300, Chicago IL 60603
August 15, 2022

1. ROLL CALL: Investment Chairman Anthony Martin, Committee members Dan Fortuna and Craig Slack, in attendance as proxy for Committee Member Melissa Conyears-Ervin, were physically present. The meeting was called to order at approximately 8:30 am and Ms. Scott noted that a quorum of Committee members was physically presented.

COMMITTEE MEMBERS VIRTUALLY PRESENT: Committee member Reshma Soni

OTHERS PHYSICALLY PRESENT: Fund Attorney Sarah Boeckman from Burke Burns & Pinelli, Ltd., Brady O'Connell from Callan, Fund Staff Kelly Weller, Lorna Scott, and Jerod Lockhart.

OTHERS VIRTUALLY PRESENT: Jonathan Farr from Callan

BOARD MEMBERS VIRTUALLY PRESENT AFTER ROLL CALL: Trustees Mary Sheridan and Anna Valencia

On motion by Fortuna, second by Slack, to allow Committee member Reshma Soni to join the meeting by video/audio conference pursuant to 5 ILCS 120/7 of the Open Meetings Act. The vote was:

Yeas: Martin, Fortuna, Slack

Nays: None

2. INVESTMENT COMMITTEE CHAIR REPORT

Investment Committee Chair Martin deferred his report.

On motion by Fortuna, second by Slack to go into executive session pursuant to Section 2(c)(7) of the Open Meetings Act to discuss the award of specific investment contracts. The vote was:

Yeas: Martin, Fortuna, Slack, Soni

Nays: None

3. PRIVATE CREDIT RFP- CANDIDATE PRESENTATIONS

Callan representative Mr. O'Connell presented an overview of the Fund's Request For Proposal ("RFP") process for its Private Credit allocation in executive session. Mr. O'Connell noted that RFP candidates would be presenting before the Committee and that the firms met the qualifications and requirements set forth in the RFP.

The Committee heard from the Private Credit candidates regarding their investment strategies and historical returns in executive session.

Trustee Sheridan and Trustee Valencia remotely joined the meeting during the presentations. Trustee Soni, Trustee Valencia, and Trustee Sheridan left the meeting at the conclusion of the presentations.

On motion by Fortuna, second by Slack, the Committee came out of executive session.

Yeas: Martin, Fortuna, Slack

Nays: None

On motion by Slack, second by Fortuna, to recommend to the Board to approve the recommended firms in the search for the Fund's Private Credit manager allocation.

Yeas: Martin, Murphy, Slack, Soni

Nays: None

4. PUBLIC COMMENT

No public comment was requested by any members of the public.

5. OLD BUSINESS/NEW BUSINESS

No old/new business was discussed.

There being no further business to discuss, on motion of Fortuna, second by Slack, all trustees present voting in the affirmative, the Committee meeting was adjourned at approximately 11:45 am.