

**INVESTMENT COMMITTEE MINUTES
of the
Firemen's Annuity and Benefit Fund of Chicago**

**20 South Clark Street, Suite 300
Chicago IL 60603**



December 13, 2024

1. ROLL CALL: Investment Chairman Daniel Fortuna, Committee Members Proxy Trustee Craig Slack and Mary Sheridan were physically present. Committee Member Michael Flisk was present virtually. The meeting was called to order at approximately 9:35 am and Trustee Fortuna noted that a quorum of Committee members was physically present.

OTHERS PHYSICALLY PRESENT: John Jackson and Aaron Birman from Callan, Fund Attorney Sarah Boeckman from Burke Burns & Pinelli Ltd, and Fund Staff Lorna Scott, Jerod Lockhart, and Kelly Weller.

OTHERS VIRTUALLY PRESENT: Committee member Treasurer Melissa Conyears-Ervin

Prior to the meeting and consistent with his authority as Fund President, Fund President Daniel Fortuna designated himself as Investment Committee Chair and appointed Trustee Michael Flisk as a voting member of the Investment Committee.

On motion by Sheridan, second by Slack to allow any Committee members to participate by phone pursuant to Section 7(a) of the Open Meetings Act. The vote was:

Yeas: Fortuna, Sheridan, Slack

Nays: None

On motion by Slack, second by Fortuna 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: Fortuna, Slack, Sheridan, Flisk

Nays: None

2. CORE PLUS FIXED INCOME RFP – PRESENTATIONS AND POSSIBLE ACTION REGARDING RECOMMENDATION TO BOARD OF FINALIST**

Trustee Conyears-Ervin left the meeting at 10:05.

This item was discussed in closed session.

3. CORE FIXED INCOME RPF - CONSIDERATION AND POSSIBLE ACTION REGARDING RECOMMENDATION TO BOARD RELATED TO SEARCH**

This item was discussed in closed session.

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

Yeas: Fortuna, Slack, Sheridan, Flisk

Nays: None

On motion by Slack, second by Sheridan, to recommend to the Board that JP Morgan be hired for the Core Plus Fixed Income mandate, allocating up to \$70 million subject to successful contract negotiations with funding sources indicated on the rebalancing template.

Yeas: Fortuna, Slack, Sheridan, Flisk

Nays: None

On motion by Slack, second by Sheridan, to recommend to the Board that the Fund invite four managers identified in closed session to present at an Investment Committee meeting in January.

Yeas: Fortuna, Slack, Sheridan, Flisk

Nays: None

4. PUBLIC COMMENT

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

5. OLD BUSINESS/NEW BUSINESS

There being no further business to discuss, on motion of Flisk, second by Sheridan, all trustees present voting in the affirmative, the Committee meeting was adjourned at approximately 1:10 pm.