

MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A regular meeting of the Houston Firefighters' Relief and Retirement Fund (HFRRF) Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway, Houston, Texas 77032 on Tuesday, April 18, 2023, at 10:00 a.m.

Trustees present were Brett R. Besselman (Chair), Stephen R. Whitehead (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, David Riegor, David O. Lantrip, Arif Rasheed, Earnest W. Wotring, and Albertino Mays. Also present were staff members Timothy Schauer (Executive Director), Ajit Singh (Chief Investment Officer), Claudia McInnis (Director of Finance & Administration), Dalia De La Cruz (Director of Member Services), Andrea Sharayha (Director of Human Resources), John D. Moore II (Director of Technology and Building Services), and Adam E. Smith (General Counsel).

The Chair called the meeting to order at 10:00 a.m.

The Board recited the Pledge of Allegiance and observed a moment of silence.

The Chair invited comments from the public. No comments were received.

There was a motion by David O. Lantrip, seconded by David Riegor, to approve the following items listed on the consent agenda:

- A. Approval of the minutes of the regular Board meeting held on Tuesday, March 21, 2023.
- B. Approval of the minutes of the Pension Benefits Committee meeting held on Tuesday, March 21, 2023.
- C. Approval of the minutes of the Budget and Audit Committee meeting held on Tuesday, March 21, 2023.
- D. Approval of the minutes of the Memorial Committee meeting held on Tuesday, March 21, 2023.
- E. Approval for the Chief Investment Officer to attend the BlackRock Latin American Investment Forum on April 24-26, 2023, in Miami Beach, FL, with airfare and two (2) nights of hotel accommodation to be paid by BlackRock.
- F. Approval for the Senior Investment Officer to attend the Leonard Green Partners Conference on May 3-5, 2023 in Pebble Beach, CA, with two (2) nights of hotel accommodation and transportation to/from airport to be paid by Leonard Green Partners.
- G. Approval for the Senior Investment Officer to attend the 2023 Blackstone Global Real Estate LP Conference and 2023 Blackstone Global Private Equity Strategies LP Conference on May 22-25, 2023, in Boca Roton, FL with three (3) nights of hotel accommodation and ground transportation to/from airport to be paid by Blackstone Partners.

The motion carried.

There was a motion by Lisa R. Slagle, seconded by Gerard L. Daniels, to approve the Chief Investment Officer's travel outside the 48 contiguous United States to attend the Nordic Capital LPAC and Annual Investor Meeting on June 15, 2023, in London, England, with airfare and two (2) nights of hotel accommodation to be paid by Nordic Capital. The motion carried.

There was a motion by Lisa R. Slagle, seconded by Gerard L. Daniels, to approve the Chief Investment Officer's travel outside the 48 contiguous United States to attend the Bridgepoint Capital LPAC and Annual Investor Meeting on June 19-20, 2023, in London, England, with airfare and two (2) nights of hotel accommodation to be paid by Bridgepoint. The motion carried.

The Chief Investment Officer reviewed the Allocation and Activity Summary showing the market value of the Fund's assets as of February 28, 2023 to be approximately \$4.983 billion. The Board also noted that as of February 28, 2023, the Fiscal Year 2023 rate of return is .60%. He then reviewed the Fiscal Year 2023 Private Market and Real Estate targets and the monthly investment actions taken.

The General Counsel provided an update on the declaratory judgment relating to informal marriage.

The meeting adjourned at 10:14 a.m. on a motion by David O. Lantrip, seconded by Lisa R. Slagle. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary