



Minutes for Police Officers Retirement System Board of Trustees Meeting

01/11/2023 | 1:30 p.m. – 4:13 p.m. - Eastern Time (US and Canada)

Attendees

Board

In-Person: Rich Barron (out 1:48; in 1:50; out 2:57; in 2:59), James Krause (out 1:49; in 1:51; out 2:24; in 2:26), Chris Pietsch; Jim Dooley (out 2:58, in 2:59)

Absent: Ed O'Carroll, Jay Jupiter, Jim Bitner

Virtual: Brendan Harold (out 1:50; in 1:54)

Staff

In-Person: Jeff Weiler (out 2:25; in 2:26), Katherine Molnar (out 2:29; in 3:00), Andy Spellar (out 2:56; in 2:59), Brian Morales, Tony Vu (out 3:55; in 3:57), Yuko Ando (out 2:27; in 2:25), Filipp Dmitrov (out 2:56; in 3:02), Jennifer Snyder (out 2:03; in 2:10), Amy Bain, Carmen Solis

Guests: Martin Crim with Vanderpool; Daleep Singh, Pamela Peace, and Kate Strangfeld with PGIM (in 1:42; out 2:20), Brian Farmer, Edward Klees (Virtual), Shervin Shameli (Virtual), Zee Malik (Virtual) Aleks Johnson (Virtual), Shannon Sottolano (Virtual) with Law Firm: Reed Smith (in 2:25; out 2:56), Jim Van Horn, Robert Bodansky, Trevor Tullius, Evan Sarosi (Virtual) with Law Firm: Sayfarth Shaw (in 2:59; out 3:38).

Set Agenda

Mr. Krause called the meeting to order at 1:39 p.m.

There were no changes to the agenda.

There was no quorum so all motions were postponed to the February meeting.

Investment Matters

PGIM Presentation

Mr. Singh gave a general presentation to the Board about the economy. He included graphics for global and US inflation.

Legal Matters

Reed Smith – Law firm

Brian Farmer introduced himself, his colleagues and his firm. He shared his firm's position on investment laws and public pensions. His five colleagues joined virtually.

Seyfarth Shaw – Law firm

Jim Van Horn spoke on behalf of his firm and introduced himself and his team. One of the team members joined him in person; the other was virtual. Mr. Van Horn explained that his firm is an institutional practice that focuses on the investor side and not the sponsor side.

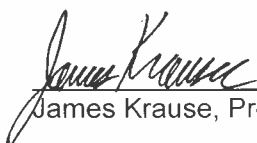
The Board members discussed, reviewed, and compared the information about both law firms. A motion with regard to a decision is planned for the February meeting.

Mr. Crim suggested a follow up with the other systems, Employees' and Uniformed, about an MOU (Memorandum of Understanding) with regard to legal fees.

Adjournment

ADJOURN

The meeting adjourned at 4:13 p.m.


James Krause, President