

**MINUTES**  
**INVESTMENT COMMITTEE MEETING**  
**FIRE AND POLICE PENSION FUND, SAN ANTONIO**  
**TUESDAY, JUNE 18, 2024**  
**PENSION FUND OFFICE**  
**UPON ADJOURNMENT OF THE LEGISLATIVE COMMITTEE MEETING**  
**BUT NOT BEFORE 9:30 A.M.**

**Roll Call** Mr. Smith called the meeting to order at 9:30 A.M.

**Committee Members Present** Jim Smith, Police Representative; Larry Reed, Fire/Retiree Representative; Amanda Viera, Police Representative; Harry Griffin, Police/Retiree Representative

**Committee Members Absent** None

**Others Present** Warren Schott, Executive Director; Cary Hally, Chief Investment Officer; Giovanni Nunez, Investment Analyst; Wes Levanduski, Investment Analyst; Gail Jensen, General Counsel

**Approval of Minutes of May 22, 2024**

- Mr. Reed made a motion to approve the minutes of the May 22, 2024, Investment Committee meeting. The motion carried unanimously.

**Private Debt Search**

- Staff presented the Committee with six candidates for the private debt special situations search: Cross Ocean European Special Situations Fund V, Irradiant Solutions Fund II, King Street Opportunistic Credit Fund, Metric Capital Partners Fund V, RoundShield Fund V, and VGO Special Situations III. Staff highlighted each firm's performance metrics, strategy, and compatibility with the search parameters.
- After discussions, Mr. Smith made a motion to conduct further due diligence on all six candidates. The motion carried unanimously.

**Bloomfield Discussion**

- As a follow-on from the May 2024 Committee meeting, staff discussed the Pension Fund's relationship with Bloomfield and summarized the Committee's consideration of Bloomfield Fund V over the last five years. Staff and Counsel reiterated their concerns with Fund V, including the legal issues associated with the unique structure, and confirmed that Bloomfield's proposal to exempt the Pension Fund from the automatic rollover provisions associated with the Series LLC structure does not alleviate those issues.
- After discussions, the Committee concluded that it was not interested in investing further in the Series structure. The Committee noted that if Bloomfield came back to market with a traditional fund structure and if the Pension Fund was conducting a private debt search relevant to the firm's strategy, Bloomfield may be considered as part of that search. No action was taken.

**Adjournment:** Mr. Reed made a motion to adjourn at 10:43 A.M. The motion carried unanimously.

Approved this \_\_\_\_ day of \_\_\_\_\_, 2024.

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Jim Smith, Investment Committee Chairman