

**DRAFT VERSION – MINUTES OF THE INVESTMENT ADVISORY COUNCIL SPECIAL MEETING
FRIDAY, MARCH 12, 2021– SUBJECT TO REVIEW AND APPROVAL
FINAL VERSION OF THESE MINUTES WILL BE POSTED AFTER APPROVAL OF THE INVESTMENT
ADVISORY COUNCIL AT THE NEXT MONTHLY MEETING, WHICH WILL BE HELD ON
WEDNESDAY, APRIL 14, 2021**

MEETING NO. 486

Members present: D. Ellen Shuman, Chair
Treasurer Wooden, Secretary
Thomas Fiore, representing Secretary Melissa McCaw
Michael Knight
William Murray
Carol Thomas

Members absent: Joshua Hall
Michael LeClair
Steven Muench
Patrick Sampson

Others present: Steven Meier, Interim Chief Investment Officer
Mark Evans, Principal Investment Officer
Katrina Farquhar, Executive Assistant
John Flores, General Counsel
Darrell Hill, Deputy Treasurer
Peter Gajowiak, Senior Investment Officer

Guests: Public Line

With a quorum present, Chair D. Ellen Shuman called the Investment Advisory Council (“IAC”) special meeting to order at 9:02 a.m.

Comments by the Treasurer

Treasurer Wooden welcomed the IAC members to the special meeting.

Executive Session

Chair Shuman asked for a motion to move into Executive Session. **A motion was made by Carol Thomas, seconded by William Murray that the Investment Advisory Council enter into Executive Session to consider a potential contractual matter at 9:04 a.m. The motion passed unanimously.** Darrell Hill, Deputy Treasurer; John Flores, General Counsel; Steven Meier,

Interim Chief Investment Officer; Mark Evans, Principal Investment Officer; and Peter Gajowiak, Senior Investment Officer were invited to attend the Executive Session.

Chair Shuman reconvened the regular session at 9:31 a.m. **Chair Shuman noted that no substantive votes or actions were taken during the Executive Session.**

Consent to the Waive the 45-day Comment Period for the Potential Contractual Matter

Chair Shuman asked for a motion to waive the 45-day comment period for the potential contractual matter. **A motion was made by Mr. Murray, seconded by Ms. Thomas, to waive the 45-day comment period for the potential contractual matter. The motion passed unanimously.**

Other Business

Chair Shuman asked the members for feedback on the IAC budget as of December 31, 2020. The members discussed an adjustment to the budget allocation and requested the revised budget be reviewed and approved at the next meeting of the IAC.

Meeting Adjourned

There being no further business, Chair Shuman called for a motion to adjourn the meeting. **Mr. Murray moved to adjourn the meeting and the motion was seconded by Mr. Fiore. There being no discussion, the meeting was adjourned at 9:47 a.m.**