



Ms. Laudeman called the Police and Firefighters' Pension Board Meeting to order at 8:23 a.m. on Thursday, December 7, 2017 in the Veterans Conference Room, 2<sup>nd</sup> floor, City Hall, Orlando. There were quorums for both boards.

Police Pension Board Trustees

Jay L. Smith, Chairman  
 Jose Vicente, Vice Chairman (Absent)  
 Laurie Botts, Secretary  
 Mathew Fleury, Trustee  
 Christopher McCullion, Trustee

Firefighters' Pension Board Trustees

Douglas Zabin, Chairman  
 Edward Torres, Vice-Chair  
 Jason Franklin, Secretary  
 Mario Garcia, Trustee (Absent)  
 Christopher McCullion, Trustee

Others Present

Katrina A. Laudeman, Executive Director Fire & Police Boards  
 Matt Dickey, Deputy Director Fire & Police Boards  
 Michelle McCrimmon, Deputy CFO  
 Keith Stronkowsky, NEPC  
 Melissa Mendenhall, NEPC (by phone)  
 Michele Keane, Pension Coordinator

1. PUBLIC COMMENT

Ms. Laudeman asked if there was anyone who wished to speak on an agenda item. There was none.

2. BUYOUT MANAGER DISCUSSION - LEVINE, LEICHTMAN CAPITAL PARTNERS

Ms. Laudeman noted the Police Pension Board has allocated \$10 million to the private equity allocation for the vintage year 2017 and the Firefighters' Pension Board has allocated \$8 million for vintage year 2017. She then turned the meeting over to Mr. Stronkowsky of NEPC. He stated NEPC is recommending Levine, Leichtman Capital Partners, Inc., (LLCP) as a buyout manager for the private equity allocation (vintage year 2017) and asked Ms. Mendenhall to provide information about LLCP's background and strategy.

Ms. Laudeman asked if the members would like to interview LLCP and if there were any questions. Some discussion ensued.

A MOTION TO HIRE LEVINE, LEICHTMAN CAPITAL PARTNERS, INC. AS A BUYOUT MANAGER FOR THE EQUITY ALLOCATION AND TO BRING THEM IN FOR A DISCUSSION was made by Ms. Botts and seconded by Mr. Fleury; MOTION CARRIED UNANIMOUSLY.

A MOTION TO INVEST \$8 MILLION WITH LEVINE, LEICHTMAN CAPITAL PARTNERS, INC., IN THEIR SIXTH FUND was made by Chairman Zabin and seconded by Mr. Franklin; MOTION CARRIED UNANIMOUSLY.

3. ADJOURNMENT

There being no other business Ms. Laudeman adjourned the meeting at 8:59 AM.

Respectfully submitted,

*Michele V. Keane*

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Pension Coordinator