
FISCAL UPDATE Article

Fiscal Services Division

May 21, 2019



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MUNICIPAL FIRE AND POLICE RETIREMENT SYSTEM BOARD MEETING — MAY 2019

Meetings. The Municipal Fire and Police Retirement System of Iowa (411 System) Board met on Thursday, May 16, 2019.

Board Action. The Board acted on the private equity portfolio recommendations made by Marquette Associates and committed \$140.0 million for FY 2019 as follows:

- \$115.0 million to the Siguler Guff Hawkeye Small Buyout IV Fund.
- \$25.0 million to the Top Tier Venture Velocity III Fund.

The Board authorized the 411 System to start the process for issuing a request for proposal (RFP) for a custodial bank.

Presentations. The Board received information on the following:

- Investment manager reports from the following:
 - Dodge and Cox.
 - JP Morgan Asset Management.
 - Mondrian Investment Partners Limited.
- Benefit activity reports.
- Development program reports.
- Financial reports.
- Investment performance report.
- Board education.
- Strategic planning report.
- Asset/liability study.
- Market information from Marquette Associates.
- Financial benefits resulting from the acquisition of the 411 System office building.

Other Items. The Board interviewed Deputy Director Dan Cassady as part of starting a transition plan to replace the current Executive Director.

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