

**MEETING OF THE INVESTMENT COMMITTEE OF THE RETIREMENT BOARD
OF THE COUNTY EMPLOYEES' AND OFFICERS' ANNUITY AND BENEFIT FUND
OF COOK COUNTY AND EX OFFICIO FOR THE FOREST PRESERVE DISTRICT
EMPLOYEES' ANNUITY AND BENEFIT FUND OF COOK COUNTY**

**70 W Madison St, Suite 1925
Chicago, Illinois 60602**

Minutes for the February 13, 2025, IC Meeting

The County Employees' and Officers' Annuity and Benefit Fund of Cook County and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County Fund are herein collectively referred to as the "Fund."

Call to Order and Roll Call at 9:30 a.m.

Investment Committee

Members in attendance: Tracy Reed (Chair), Tanya Anthony, Hal Dardick, Lakeisha Marvel, Kevin Ochalla, Samuel Richardson, Jr.

Staff Present: Brent Lewandowski, Executive Director; Saron Tegegne, Deputy Executive Director; Stephen Wolff, Director of Investments, Margaret Fahrenbach, Legal Advisor

Others Present: Sarah Boeckman, Burke, Burns & Pinelli, Ltd.; Ann O'Bradovich, Callan, LLC; John Jackson, Callan, LLC; Francis Griffin, Callan, LLC

The Chair opened the meeting for public comment, but no one present addressed the Investment Committee.

1. Review and Approval of:
 - a. November 19, 2024, Investment Committee Meeting Open Minutes

It was moved by Trustee Ochalla and seconded by Trustee Richardson that the minutes from the Investment Committee meeting on November 19, 2024, be approved.

Vote Result: MOTION ADOPTED BY VOICE VOTE

2. Private Credit Investment Manager Search
 - a. Presentation from Finalists
 - b. Review and Consideration of RFP results.

Before the Committee had any discussions regarding Items 2a and 2b, it was moved by

Trustee Anthony and seconded by Trustee Richardson, pursuant to Section 2(c)(7) of the Open Meetings Act, 5 ILCS 120/2(c)(7), that the Committee convene an Executive Session to discuss the purchase and sale of securities, investments and investment contracts.

Roll Call Vote:

AYES: Anthony, Dardick, Marvel, Ochalla, Richardson
Reed
NAYS: None

Vote Result: MOTION ADOPTED

It was moved by Trustee Dardick and seconded by Trustee Ochalla that the Committee adjourn the Executive Session and return to an open session.

Vote Result: MOTION ADOPTED BY VOICE VOTE

Following the return to an open session the following motions were made:

It was moved by Trustee Anthony and seconded by Trustee Dardick, as was consistent with the recommendations from Callan and the Fund's Director of Investments and having received the disclosures required by the Illinois Pension Code, that the Investment Committee recommend to the Board, subject to successful contract negotiations, that the County Fund commit \$125 million to the Blue Owl Unlevered Diversified Lending Fund (Evergreen); \$25 million to the Blue Ocean Onshore Fund II (Entrust Global); and \$100 million to Pantheon Credit Opportunities III.

Roll Call Vote:

AYES: Anthony, Dardick, Marvel, Ochalla, Richardson,
Reed
NAYS: None

Vote Result: MOTION ADOPTED

It was moved by Trustee Richardson and seconded Trustee Marvel, as was consistent with the recommendations from Callan and the Fund's Director of Investments and having received the disclosures required by the Illinois Pension Code, that the Investment Committee recommend to the Board, subject to successful contract negotiations, that the Forest Preserve District Fund commit \$4 million to Blue Owl Unlevered Diversified Lending Fund (Evergreen).

Roll Call Vote:

AYES: Anthony, Dardick, Marvel, Ochalla, Richardson,
Reed
NAYS: None

Vote Result: MOTION ADOPTED

3. New Business/Old Business

There was no new business or old business discussed.

4. Adjournment

It was moved by Trustee Dardick and seconded by Trustee Marvel that the meeting be adjourned.

Vote Result: MOTION ADOPTED BY VOICE VOTE