



**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 September 1, 2021, IC Meeting

***CONDUCTED BY AUDIO AND VIDEO CONFERENCE AS PERMITTED BY PUBLIC ACT
101-0640 AND THE GOVERNOR'S DISASTER PROCLAMATION DATED AUGUST 20, 2021.***

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 12:00 p.m.

Investment Committee

Members in attendance: Mr. Kevin Ochalla (Chair), Mr. Stephen Hughes, Mr. Patrick McFadden, Mr. Joseph Nevius, Mr. Lawrence Wilson

Staff Present: Regina Tuczak, Executive Director; Gary LeDonne, Director, Benefits Administration; Fernando Vinzons, Director, Investments; Virgilio Calahong, Senior Investment Analyst; Jodi Weinstein, IT Administrator

Others Present: Sarah A. Boeckman, Burke Burns & Pinelli, Ltd.; Barbara Bernard, Callan LLC; Ann O'Bradovich, Callan LLC; Rowen Descallar, Fundmap; Adam Rees, Fundmap; Tyler Murphy

Trustee Ochalla, Chair of the Investment Committee, presided over the meeting. He stated that a quorum of the Committee was present by audio and video.

Public Comment

Trustee Ochalla opened the meeting for public comment and, with no one having requested to address the Committee, considered the next item of business on the agenda.

1. Review and Possible Action Regarding Recommendation to Board of Private Real Estate Emerging Manager Finalist

Trustee Ochalla and Ms. Tuczak provided a recap of the discussions held at the August 24,

2021 Investment Committee meeting with regard to the Private Real Estate Emerging Manager RFP, noting that actions at that meeting were deferred due to the loss of a quorum. In the discussion, they noted the recommendation from Fund Staff and Callan to split the \$50 million mandate evenly between Artemis Real Estate Partners Fund IV and Basis Investment Group Real Estate Fund II, L.P. Ms. Tuczak added that this \$50 million will be funded from the Fund's Rhumblin domestic equity account.

Motion to Select Artemis Real Estate Partners Fund IV and Basis Investment Group Real Estate Fund II, L.P. Based on the recommendation of Fund Staff and Callan, it was moved by Trustee Hughes and seconded by Trustee Nevius to approve the recommendation of Artemis Real Estate Partners Fund IV and Basis Investment Group Real Estate Fund II, L.P. to the Board for commitments of \$25 million each, subject to completion of due diligence and satisfactory contract negotiations.

Roll Call Vote:

AYES: Hughes, Nevius, Ochalla, Wilson

NAYS: McFadden

Vote Result: MOTION ADOPTED

2. Old Business/New Business

There was no old business or new business discussed.

3. Adjournment.

It was moved by Trustee Nevius and seconded by Trustee Hughes that the meeting be adjourned.

Vote Result: MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE