

MINUTES
OF THE
BOARD OF FIRE AND POLICE PENSION COMMISSIONERS
SPECIAL MEETING – DECEMBER 2, 2004

The High Yield and Alternative Investment Committee and members of the Board of Fire and Police Pension Commissioners of the City of Los Angeles met in Room 800, 360 East Second Street, on Thursday, December 2, 2004.

COMMITTEE

MEMBERS PRESENT: Elliott Broidy, Chair
George Aliano
Mike Carter
Sim Farar

OTHER COMMISSIONERS

PRESENT: Thomas A. Dawson
Sam Diannitto
William Jackson
Peggy Moore
Louis F. Moret

**DEPARTMENT OF FIRE AND
POLICE PENSIONS:**

Gary Mattingly, General Manager
D. Edward Griffiths, Asst. General Manager
Tom Lopez, Chief Investment Officer

CITY ATTORNEY'S OFFICE: Pedro Echeverria, Chief Assistant City Attorney

President Jackson said the High Yield and Alternative Investment Committee will be noted as a Special Board meeting since there are more than four Commissioners present. President Jackson relinquished the gavel to Commissioner Broidy to chair the meeting.

Chair Broidy called the meeting to order at 10:17 a.m.

All of the above Commissioners were present at the start of the meeting.

DISCUSSION REGARDING HEDGE FUNDS

The Committee agreed to proceed with investing in hedge funds with an allocation of \$75 million using 3-5 fund of fund managers. The Committee will request Allan Emkin of Pension Consulting Alliance meet with this Committee to discuss the parameters of the investment.

PUBLIC COMMENTS

There was none.

The meeting was adjourned at 10:57 a.m.



President



Secretary