

# **R2022-10-01 - Approving and Adopting a Revised Investment Policy of the Authority's Employee Retirement Plan**



# Background

- Pension Committee Meeting– June 2, 2022
  - Cambridge Associates provided a market update and presented on portfolio performance through May 2022.
    - Recommended changing the asset allocation of the portfolio to better position for today's market conditions and provide portfolio managers greater investment opportunities.
- The Pension Committee unanimously approved a motion to recommend the Board of Trustees approve and adopt the Revised Investment Policy.



# Revised Investment Policy

- Revised Investment Policy
  - Changes current target asset allocations
    - Eliminates Liquid Diversifiers
    - Allows for up to 10% investment in Private Equity
- Private Equity
  - Adds larger return potential and lowers portfolio volatility
    - Creates better diversification and softer draw down than public allocations



# Recommended Action

## (by roll call)

Motion to approve R2022-10-01 – Resolution Approving and Adopting a Revised Investment Policy of the Authority’s Employee Retirement Plan, as presented

