

**INVESTMENT COMMITTEE MEETING  
BOARD OF TRUSTEES  
CITY OF NEW ORLEANS EMPLOYEES' RETIREMENT SYSTEM  
VIRTUAL  
DECEMBER 9, 2020**

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**Trustees Present**

Dr. Edgar L. Chase, III, Chairman  
Ms. Lisa M. Hudson, Vice Chairperson  
Ms. Courtney B. Bagneris, Active Employees' Representative  
Ms. Marina M. Kahn, Retired Employees' Representative  
Mr. Norman L. White, Treasurer/CFO

**Others Present:**

Jesse Evans, Jr., Director, Employees' Retirement System  
Ian Jones, AndCo, Consultant  
Kimberly Smith, City Attorney's Office  
Jane Armstrong, Phelps Dunbar  
Michael Williams, Phelps Dunbar  
Bernard Robertson, Robertson Wealth Advisors  
Les Bond, Attucks Asset Management  
Patrick Silvestri, Attucks Asset Management  
Winston Blake, Attucks Asset Management  
Laurence Bancroft, Bivium Capital Partners  
Kai Hong, Bivium Capital Partners  
Francis Idehen, GCM Grosvenor  
Derek Jones, GCM Grosvenor  
Jason Howard, GCM Grosvenor  
Edward Patchett, GCM Grosvenor  
Victor Hymes, Legato Capital Management  
Diana Tamhankar, Legato Capital Management

The chairman called the meeting to order at 12:07pm after roll call.

**Overview of Manager of Emerging Managers** - Mr. Ian Jones opened the meeting by providing an overview of the manager of emerging managers mandate. He further covered the goals to be accomplished by the close of the meeting, followed by a brief description of each firm scheduled to present.

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**Manager of Emerging Managers Presentations**

**Attucks Asset Management** – Mr. Bond, Mr. Silvestri, and Mr. Blake provided their small cap core strategy presentation, which included three separate account managers. The board followed up with questions.

**Bivium Capital Partners** – Mr. Bancroft and Mr. Hong provided their small cap core strategy presentation, which included three separate account managers. The board followed up with questions.

**GCM Grosvenor** – Mr. Idehen, Mr. Derek Jones, Mr. Howard, and Mr. Patchett provided their private equity limited partnership strategy and their Advanced Fund. The board followed up with questions.

**Legato Capital Management** – Mr. Hymes and Ms. Tamhankar provided their small cap core commingled and their international small cap commingled investment strategies. The board followed up with questions.

The board discussed the manager presentations and agreed that further discussions would take place at the regular board meeting scheduled for December 16th. The goal of the December 16<sup>th</sup> meeting is to select a manager to whom assets will be allocated. Mr. Robertson and Mr. Evans will work with Mr. Ian Jones of AndCo to provide potential funding options for the selected manager(s).

There being no further business, a motion was made by Ms. Hudson and seconded by Ms. Bagneris to adjourn. The motion passed with five in favor (Dr. Chase, Ms. Bagneris, Ms. Hudson, Mr. White and Ms. Kahn)

The meeting ended at 4:11 pm



Jesse Evans, Jr.  
Director