

Public School Fund Investment Board
Meeting Minutes – Wednesday, May 20, 2020

Meeting held via Zoom

Public School Fund Investment Board Members

Dave Young –	Colorado State Treasurer (Board Chair)
Jackie Hawkey –	Black Creek Group (Board Vice-Chair)
Peter Calamari –	Platte River Equity
John Hereford –	Oakleaf Energy Partners
John Shaw –	State Land Board Commissioner

- I. Meeting called to order by Dave Young at 3:02 p.m.
- II. Roll Call – Determination of Quorum
Board Members Present:
Dave Young, Peter Calamari, Jackie Hawkey, John Hereford
Board Members absent:
John Shaw
Meeting attendance:
Maruti More representing the State Treasurer's Office; Janet Becker-Wold and Alex Browning representing Callan, Investment Advisor to the Board; Bill Ryan, representing the State Land Board; Grant Sullivan, representing the Colorado Attorney General's Office; Kristen Wiley, Portfolio Administrator
- III. Discussed posting of PSPF reports on Treasury website. Sections of Callan's performance report will be posted
- IV. Interviewed representatives from Federated Hermes, MacKay Shields, and PineBridge Investments for management of high yield fixed income mandate.
- V. Discussion on high yield & preferred securities allocation and manager selection. *The Board did not go into Executive Session though it was shown on the agenda.*
- VI. Vote on High Yield Fixed Income and Preferred Securities Mutual Fund: motion made by Peter Calamari to allocate the 5% of high yield securities with a split of 85% to high yield fixed income and 15% to preferred securities and, subject to contract negotiations, high yield managed by MacKay Shields and preferred securities with Spectrum. Motion seconded by Jackie Hawkey. Motion passed with four in favor and one excused.
- VII. Public Comment
- VIII. Board Adjourned at 5:09 p.m.