

Minutes of the Meeting for the  
Investment Committee of the  
Fire and Police Retiree Health Care Fund, San Antonio  
August 21, 2025

**PRESENT:** Chris Lutton, Police Department Representative.  
Mike Despres, Retired Police Representative.  
Doug Berry, Fire Department Representative.

**ABSENT:** None.

**OTHERS  
PRESENT:** Frank Gutierrez, Fire Department Retiree Representative, Jason  
Sanchez, Police Department Representative, James Bounds, Executive  
Director, Christen Landolt, Retiree Health Care

At 12:42 a.m., Investment Chair Chris called the meeting to order. The roll was called, and a quorum was not declared present.

**SESSION:** Leo Festino and Shawn Bowen, Meketa Investments, presented the current market situation and overall health of Fund Investments. The board reviewed options for new investments into Small Cap and Private Debt. No actions were taken.

**MEMBERS  
TO BE**

**HEARD:** None.

**ADJOURNMENT:** There being no further business, a motion was made by Trustee Despres and second by Trustee Sanchez that the meeting was adjourn. The motion was carried unanimously. The meeting adjourned at 2:08 p.m.