DISCUSSION SHEET

Employees' Retirement Fund
Board of Trustees Meeting

November 12, 2019

Issue: Private Equity Allocation

Attachment: Private Equity Review – Secondary Market

Discussion: Each year ERF continues to allocate to private equity in order to maintain our allocation to the asset class. Staff recommends a $40 million total allocation for 2019 to Hamilton Lane.

Recommendation: Approve the proposed investment manager allocation. Suggested motion for the approval is as follows:
Move to approve the private equity investment manager allocations as noted.