



# City of Austin

## Police Retirement System

**M I N U T E S**  
**Special BOARD MEETING**  
Wednesday, March 28, 2016

Location: Kendall Thomas, Chesley Wood Building, 2520 South I.H. 35, Ste. 100, at the Police Pension Office.

Board Members Present

Tim Atkinson, Chair  
Jim Beck, Vice Chair  
Art Alfaro  
Mike Jung  
Andrew Romero  
Kendall Thomas  
Chesley Wood  
Todd Smith  
Carl Zimmerman  
Kathie Tovo

Consultants

Peter Brown  
Robert Klausner

Staff Present

Pattie Featherston  
Marisa Hart  
Vernon Webb  
Rose Frank

Board Members Absent

Elaine Hart

Chair Tim Atkinson called the meeting to order at 11:35 a.m.

Items to Discuss and Possibly Take Action On

1. Capital Point Partners

Bob Klausner explained that the General Partner requested the Limited Partners of Capital Point Partners contribute to a short-term loan of \$2.85 million for Princeton Capital Corporation, the newly organized corporate entity. The loan was needed to buy Treasury bills to achieve the asset mix needed to qualify as a regulated investment company (RIC). The APRS loan contribution assignment based on ownership would be \$350,000. Both the System legal counsel, Bob Klausner, and the System Investment Consultant, Peter Brown, recommended approving the loan request.


Motion by Art Alfaro to loan up to \$350,000 to Capital Point Partners pending the System attorney's review of loan documents. Motion seconded by Mike Jung. Motion Passed.

2. World Class Capital Group - Custer Creek Center

System Investment Consultant Peter Brown explained that World Class Capital Group was seeking consent by APRS to increase the line of credit for Custer Creek Center from \$1 million to \$1.5 million. The Bogdahn Group recommended approval of the increase.

Motion by Kendall Thomas to increase the line of credit for Custer Creek Center from \$1 million to \$1.5 million. Motion seconded by Chelsey Wood. Kathie Tovo and Andrew Romero abstained. Motion Passed.

Chair Tim Atkinson adjourned the meeting at 12:06 p.m.

  
4.20-2016  
Tim Atkinson, Chair