



**Report Out
Board of Investments
Executive Session, February 8, 2023 Meeting**

XII. EXECUTIVE SESSION

- A. Conference with Staff and Legal Counsel to Consider the Purchase or Sale of Particular, Specific Pension Fund Investments (Pursuant to California Government Code Section 54956.81)

1. Clarion Lion Property Fund

On a motion by Mr. Santos, seconded by Mr. Knox, the Board voted to approve a commitment of up to \$600 million to Lion Properties Fund (which is the correct name), an open-end core real estate fund focusing on investments in industrial, multifamily, office, and retail and in the life sciences sector in the United States. The motion passed 8-0 (roll call), with Messrs. D. Green, J. Green, P. Jones, Knox, and Santos and Meses. Greenwood, O. Jones, and Sanchez voting yes. Mr. Kelly was absent from the vote.

- B. Conference with Legal Counsel – Anticipated Litigation (Pursuant to Paragraph (2) of Subdivision (d) of California Government Code Section 54956.9)

1. One Matter

There is nothing to report.