

Retirement Board Meeting
July 14, 2016
1:00 PM

Members Present: Commissioner Cerilli, Commissioner Kopas, Commissioner Anderson, Controller Balzer and Treasurer Jared Squires.

Commissioner Cerilli called the meeting to order.

A motion to approve the minutes of April 15, 2016 regular meeting was made by Commissioner Anderson, seconded by Controller Balzer. Unanimous.

Bill Corry of Corry Capital presented a Manager's report.
Geoffrey Gerber and Vince Larence gave their Manager's report.
Ashley Hartman of Janus Capital Group presented a Manager's report.

Chris Brokaw and Chris Pipich gave the Consultant's report on behalf of Gallagher Fiduciary Advisors.

Commissioner Kopas made a motion to execute the following investment changes, which includes the negotiation of fees, seconded by Controller Balzer. Unanimous.

1. Raise \$10 million in the C.S. McKee equity portfolio.
2. Raise \$10 million in the Sit equity portfolio.
3. Raise \$4 million in the C.S. McKee fixed income portfolio.
4. Invest \$6.67 million in Altair Management Partners.
5. Invest \$6.67 million in Newton Investment Management.
6. Invest 6.67 million in Standard Life Investments.
7. Invest an additional \$4 million in Fusion Investment Group, LLC.

A motion to adjourn was made by Commissioner Anderson, seconded by Commissioner Kopas. Unanimous.