

MINUTES

Present (via conference call) were: Mark Devine, Michael Powers, Ned Murphy, Chris Kane, Attorney Sacco, Liam Browne

The meeting was called to order by Chairman Devine @ 3:00pm



Disability Applications:

Jennifer Daley – Fire Department – Involuntary and ADR Received.

The purpose of the meeting was to hold an evidentiary hearing for Jennifer Daley in regards to the Accidental Disability applications that the board has received. As medical information was discussed, this hearing was held in executive session.

A motion was made by Ned Murphy to enter into Executive Session @ 3pm to discuss the ADR applications with Jennifer Daley and her attorney. The Board will return from Seconded by Michael Powers.

Roll Call Vote

Mark Devine –YES

Michael Powers- YES

Chris Kane –YES

Ned Murphy- YES

Vicki Moro- Absent

VOTE UNANIMOUSLY PASSED

A motion was made by Ned Murphy to return from Executive Session @ 3:25pm. Seconded by Michael Powers.

Roll Call Vote

Mark Devine –YES

Michael Powers- YES

Chris Kane –YES

Ned Murphy- YES

Vicki Moro- Absent

VOTE UNANIMOUSLY PASSED

Investments:

The CIO advised the Board that we are currently under allocated to the Private Equity Space by \$7.5m. This under allocation is causing the system to lag behind the performance of PRIT. He suggested investing an additional \$7.5m in Constitution Capital Ironsides Co-Investment Fund VI – this would be funded by selling \$2.5m from Lazard, \$2m from SSGA S&P 500 index, and \$3m from SSGA EAFE Index.

A motion was made by Ned Murphy to redeem \$2.5m from Lazard, \$2m from SSGA S&P 500 Index, and \$3m from SSGA EAFE Index, with the proceeds \$7.5m invested in Ironsides Co-Investment Fund VI at the next available date. Seconded by Michael Powers.

Roll Call Vote

Mark Devine –YES

Michael Powers- YES

Chris Kane –YES

Ned Murphy- YES

Vicki Moro- Absent

VOTE UNANIMOUSLY PASSED

A motion was made by Ned Murphy to adjourn the meeting @ 3:30pm. Seconded by Michael Powers.

Roll Call Vote

Mark Devine –YES

Michael Powers- YES

Chris Kane –YES

Ned Murphy- YES

Vicki Moro- Absent

VOTE UNANIMOUSLY PASSED