

**MINUTES**

Present (via conference call) were: Mark Devine, Michael Powers, Ned Murphy, Chris Kane, Vicki Moro, & Liam Browne

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



**Investments**

- Funding PIMCO Investment – The PIMCO opportunistic fixed income account that the Board recently opened via RFP is ready to be funded. The CIO recommended that the Board take \$7m from SSGA TIPS and \$3m from IR+M to fund the \$10m commitment to PIMCO.

*A motion was made by Ned Murphy to redeem \$7m from SSGA TIPS Index and \$3m from IR+M with the proceeds being sent to PIMCO Opportunistic Fixed Income as the next earliest date. Seconded by Michael Powers.*

***Roll Call Vote***

***Mark Devine –YES***

***Michael Powers- YES***

***Chris Kane –YES***

***Ned Murphy- YES***

***Vicki Moro- YES***

***VOTE PASSED***

- Office Financial Needs – The system recently had capital calls from AEW, Hamilton Lane, and Constitution Capital that have drained the systems available cash. The Director advised the Board that \$3.5m will be needed to fund the next month's expenses. The CIO recommended taking this \$3.5m from SSGA S&P 500 Index Fund.

*A motion was made by Ned Murphy to redeem \$3.5m from SSGA S&P 500 Index Fund to cover monthly office expenses. Seconded by Michael Powers.*

***Roll Call Vote***

***Mark Devine –YES***

***Michael Powers- YES***

***Chris Kane –YES***

***Ned Murphy- YES***

***Vicki Moro- YES***

***VOTE PASSED***

*A motion was made by Ned Murphy to adjourn the meeting @ 3:04pm. Seconded by Michael Powers.*

***Roll Call Vote:***

***Mark Devine –YES***

***Michael Powers- YES***

***Chris Kane –YES***

***Ned Murphy- YES***

***Vicki Moro- YES***

***VOTE PASSED***