

**January 21, 2015**

**Regular Meeting Pension Plan B**

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**Call to order:** Trustee Marshall called to order at 6:6:33 p.m.

**Present:** Trustees W. Marshall, R. Guarnieri, C. Maignan, D. Bradley;  
J. Buck

**Absent:** Trustee J. Meszoros (excused), T. Herlihy (unexcused)

**Minutes:**

Entertain a motion to dispense with reading of minutes of previous meeting.

Trustee Bradley motioned accept the minute; Trustee Guarnieri seconded; all in favor.

Trustee Buck motioned to skip to New Business #1: David Reiser – Investment performance analysis. (*see below*)

**Treasurer Report:**

Trustee Guarnieri motioned to accept the Treasurer's Financial Reports for November; Trustee Bradley seconded; all in favor.

**Old Business:**

- 1) None.

**New Business:**

- 1) David Reiser, Morgan Stanley-Smith Barney; Investment performance analysis.

Mr. Reiser: handout of portfolio review; reviewed the activity for the last fiscal year – 15% growth. Currently have 38% in bonds. Recommends adding three new managers to portfolio: Causeway, Federated Income Dividend Program and Harding.

Trustee Marshall motioned to have Mr. Reiser add the three recommended managers (Causeway, Federated Income Dividend Program and Harding) to portfolio; Trustee Buck seconded; all in favor.

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2) Review of FYE 06/30/2013 Actuarial report.

Trustee Buck asked to table this to next month, he is to present to the City next month.

Trustee Marshall motioned to table review of actuarial report to next month; Trustee Buck seconded; all in favor.

There being nothing further to come before the Board; Trustee Guarnieri motioned to adjourn at 7:40 p.m.; Trustee Maignan seconded; all in favor.

**Next Meeting: Wednesday, February 18, 2015 at 6:00 p.m., 2<sup>nd</sup> Floor at FHQ**