

Special Meeting – January 31, 2018

The Taunton Retirement Board (the “Board”) met at 1:03 p.m. today at 104 Dean Street, Suite 203, Taunton, MA with Chairperson Ann Marie Hebert presiding and board members Gill E. Enos, Dennis M. Smith, Peter H. Corr, and Barry J. Amaral in attendance.

Roll Call

All members were present at the 1:03 p.m. roll call except member Amaral.

Also present were:

Paul J. Slivinski, Executive Director

Greg McNeillie, Investment Consultant – Dahab Associates

Suzanne Schechter & Jose Gerardo Morales of Axiom

Ed Schollmeyer & Abhijet Singh of Fidelity

Matt Beesley & Christopher Todisco of GAM

Charles Knudsen & Adam Rouse of T. Rowe Price

Greg Dunn & Frances D’Alessio of Thornburg

Jeffrey Kutler of Vontobel

Member Amaral joined the meeting at 1:05 p.m.

International Emerging Markets Interviews

The Board and Mr. McNeillie met with finalists for emerging market equity investment management services – Axiom, Fidelity, GAM and T. Rowe Price.

The Board listened to in-depth presentations on each firm’s makeup and structure, biographies, investment process & philosophy, performance, risk management, fees, etc. After all questions were answered and each firm was excused, the Board voted as follows:

On the motion by Enos, seconded by Amaral, it was

VOTED: to select GAM Investments Emerging Markets Equity Strategy (commingled fund).

The Chair asked for a roll call.

Member Amaral “GAM”; Member Corr “Fidelity”; Member Enos “GAM”; Member Hebert “GAM”; and Member Smith “GAM”

International Growth Equity Interviews

The Board and Mr. McNeillie met with finalists for International Growth equity investment management services – Thornburg and Vontobel.

The Board listened to in-depth presentations on each firms makeup and structure, biographies, investment process & philosophy, performance, risk management, fees, etc. After all questions were answered and each firm was excused, the Board voted as follows:

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On the motion by Smith, seconded by Smith, it was unanimously

VOTED: to select and retain Vontobel Asset Mgmt., Inc. International Equity Strategy.
The Chair asked for a roll call.

Member Amaral “Vontobel”; Member Corr “Vontobel”; Member Enos “Vontobel”; Member Hebert “Vontobel”; and Member Smith “Vontobel”

There being no further business to come before the board, it was voted to adjourn at 4:09 p.m.

APPROVED BOARD OF RETIREMENT

Ann Marie Hebert, Ex-Officio, Chairperson

Paul J. Slivinski, Executive Director

Dennis Smith, Elected Member

Barry Amaral, Appointed Member

Peter H. Corr, Elected Member

Gill E. Enos, Appointed Member