

Special Meeting – October 20, 2021

A Special monthly meeting of the Taunton Retirement Board (the “Board”) was called to order on October 20, 2021 at 8:30 a.m. At roll call, Board members present were Chairperson Ann Marie Hebert, Dennis M. Smith, Thomas A. Bernier, & Barry J. Amaral. Member Gill E. Enos participated via remote.

Also present was:

Executive Director Paul J. Slivinski

Participating via remote were:

Greg McNeillie, Investment consultant, Dahab Associates

Kevin Condy, Investment consultant, Dahab Associates

Patrick Hearne of SSgA (various index funds)

Chuck Webb & James Story of Barksdale Investment Mgmt. (equity & fixed income actively managed)

Lisa Rynne & Roland Cole of Polen Capital (domestic growth equity actively managed)

Christopher Scarpa of Frontier Capital (domestic mid-cap growth equity pooled fund)

Ann Larson & Bryant VanCronkhite of Wells Capital (domestic mid-cap value equity pooled fund)

Scott Conlon & Matt Murdoch of Aberdeen Asset Mgmt. (domestic small-cap equity pooled fund)

Amit Mukadam of Vontobel Asset Mgmt. (international growth equity pooled fund)

Bill Supple, John Forelli & Emma Duff of Boston Partners (international value equity pooled fund)

Peter Mostarac, Tim Love & Joaquim Nogueira of GAM (emerging markets equity pooled fund)

Annual Investment Manager Reviews 2021 – Part 1

The Board and Greg McNeillie of Dahab Associates met remotely with investment manager representatives for **SSgA, Barksdale Investment Mgmt., Polen Capital, Frontier Capital, Wells Capital, Aberdeen Asset Mgmt., Vontobel Asset Mgmt., Boston Partners, and GAM** to conduct annual manager reviews.

Each manager was linked online via Zoom remote and was asked to provide the following information: Changes in firm; Performance Analysis; Risk Analysis; Rationale for Performance Results; Specific near-term strategy; Brokerage costs (if applicable); Proxy voting (if applicable); Changes to Investment Objectives; Cash flow projection (if applicable); Commission recapture (if applicable); and compliance with PERAC regulations. After all questions were answered to the board’s satisfaction and the board verified all managers were in compliance with the board’s investment objectives, each manager was excused. There were no major issues noted by the board and all managers were performing up to and/or exceeding their respective benchmarks.

There being no further business to come before the board, it was voted to adjourn at 11:55 a.m.

APPROVED BOARD OF RETIREMENT

Ann Marie Hebert, Ex-Officio, Chairperson

Paul J. Slivinski, Executive Director

Dennis Smith, Elected Member

Barry Amaral, Appointed Member

Thomas A. Bernier, Elected Member

Gill E. Enos, Appointed Member