

Special Meeting – October 26, 2023

A Special monthly meeting of the Taunton Retirement Board (the “Board”) was called to order on October 26, 2023 at 8:30 a.m. At roll call, Board members present were Chairman Dennis M. Smith and Thomas A. Bernier. Member Ian D. Fortes participated via remote. Members Barry J. Amaral and Gill E. Enos were absent.

Also present were:

Executive Director Paul J. Slivinski

Kevin Condy, Investment consultant, Dahab Associates

Participating via remote were:

Ben Goldberg & Shawn Mahoney of SSgA (various index funds)

Chuck Webb, Melissa Laffer and Andrew Forsyth of Barksdale Investment Mgmt. (equity & fixed income actively managed)

John Black & Roland Cole of Polen Capital (domestic growth equity actively managed)

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

Ann Larson & John Ognar of Allspring-Wells Capital (domestic mid-cap value equity pooled fund)

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

Matt McMenamy of Vontobel Asset Mgmt. (international growth equity pooled fund)

Bill Supple, Emma Duff, Michael Mccune & Connor Watson of Boston Partners (international value equity pooled fund)

Ian Walker & Tim Love of GAM (emerging markets equity pooled fund)

Annual Investment Manager Reviews 2023 – Part 1

The Board and Kevin Condy of Dahab Associates met remotely with investment manager representatives for **SSgA, Barksdale Investment Mgmt., Polen Capital, Frontier Capital, Allspring-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. All managers were performing within their respective guidelines.

PRIT Private Equity Vintage Year 2024

The Board and Mr. Condy discussed the recent notice from PRIT to invest in the Private Equity Vintage Year 2024 program. Mr. Condy said this decision will be deferred until the November meeting to determine the amount to be invested. (*Notice to PRIT due by 12/13/2023*)

There being no further business to come before the board, it was voted to adjourn at 11:08 a.m.

APPROVED BOARD OF RETIREMENT

Ian D. Fortes, Ex-Officio Member

Paul J. Slivinski, Executive Director

Dennis M. Smith, Elected Member, Chair

Absent
Barry J. Amaral, Appointed Member

Thomas A. Bernier, Elected Member

Absent
Gill E. Enos, Appointed Member