

Special Meeting – October 27, 2017

A Special monthly meeting of the Taunton Retirement Board (the “Board”) was called to order on October 27, 2017 at 8:25 a.m. At roll call, Board members present were Barry J. Amaral, Peter H. Corr, and Dennis M. Smith. Chairperson Ann Marie Hebert and Member Gill E. Enos were absent. Also present were Executive Director Paul J. Slivinski, Greg McNeillie of Dahab Associates, Patrick Hearne & Arman Palian of SSgA; Jim Haymes of Polen Capital; Frank Puryear of Weaver-Barksdale; Chris Scarpa of Frontier Capital; Joe Conroy of Wells Capital; Marie Mitchell & Ashley Cassel of Aberdeen Asset Mgmt.; Satish Sanapareddy & Kevin Ryan of QMA; Jeff Kutler of Vontobel Asset Mgmt.; Trey Greer & Gina Lenzi of Earnest Partners; John Fenley of Denver Investments; and Dennis Treacy of Glovista Investments.

Annual Investment Manager Reviews 2017

The Board met with Greg McNeillie of Dahab Associates and representatives of **Frontier, Wells, Vontobel, Earnest, Denver, Glovista, Weaver-Barksdale, SSgA, Polen, Aberdeen, and QMA** to conduct annual manager reviews.

Each manager 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, all managers were excused.

RFP – International Equities (Value, Growth, Small-cap and Emerging Markets)

The Board and Mr. McNeillie reviewed a draft RFP for International Equities. After discussion, the Board voted as follows:

On the motion by Amaral, seconded by Corr, it was unanimously

VOTED: to accept the RFP and to advertise for proposals. VOTE: 3-0-0

There being no further business to come before the board, it was voted to adjourn at 11:15 a.m.

APPROVED BOARD OF RETIREMENT

Absent
Ann Marie Hebert, Ex-Officio, Chairperson

Paul J. Slivinski, Executive Director

Dennis Smith, Elected Member

Barry Amaral, Appointed Member

Peter H. Corr, Elected Member

Absent
Gill E. Enos, Appointed Member