

MINUTES OF A REGULAR MEETING OF THE
RETIREMENT INVESTMENT COMMITTEE
JUNE 1, 2022

The meeting was called to order at 7:30 A.M.

PRESENT: Mark Gerber, Finance Director/Treasurer
Richard Aginian, Citizen Member

ABSENT: Christopher Conti, Retirement Board Trustee

ALSO PRESENT: Thelma Golden, Treasury Consultant; Frank Pisano, Library Board;
Brett Reardon and Jeremy Chambers, Captrust

Motion by Gerber:

To approve the minutes of the regular meeting held March 16, 2022.

Aginian abstained because he was not present at that meeting. The minutes will be placed on the agenda of the August 31, 2022 meeting.

Jeremy Chambers and Brett Reardon reviewed Captrust's Quarterly Review for the 1st Quarter of 2022.

In response to a question from Richard Aginian, Brett Reardon stated that they do not recommend a reallocation of the bond portfolio at this time.

Captrust presented research on alternative fund managers including Graham and Whitebox. They are recommending that funds from Graham and Whitebox be transferred into the Partners Group private equity fund.

Motion by Aginian:
Second by Gerber;

To recommend to the Retirement Board and Retire Health Care Fund Investment Committee that they authorize the transfer of funds from Whitebox and Graham into the Partners Group Private Equity Fund.

ROLL CALL VOTE:

Aginian: Aye
Conti: Absent
Gerber: Aye

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Captrust presented research on various real estate funds including Starwood. Captrust does not have a recommendation to replace Starwood at this time as they have done very well. The research was done for due diligence.

Mark Gerber reported that the Actuarial Report and 5-year Experience Study will be presented to the Retirement Board at their December meeting. Actuarial assumptions will be reviewed at that time.

The meeting was adjourned at 8:35 A.M.

Respectfully submitted,

Thelma Golden
Treasury Consultant