

Retirement Board Meeting
April 18, 2019

Present:	Commissioner	Thomas Chernisky William Smith Mark Wissinger
	Controller	Kristine Segear Dana Descavish
Absent	Controller	Ed Cernic
	Treasurer	Lisa Kozorosky

Pledge of Allegiance

Commissioner Chernisky called the meeting to order at 10:01 a.m.

Motion was made by William Smith to approve the minutes from the Retirement Board meeting held on March 21, 2019. Motion was seconded by Mark Wissinger. Motion carried. Vote unanimous 4-0.

New Business:

1. Motion was made by Kristine Segear to approve the rebalancing recommendation from Marquette Associates. The rebalancing consists of moving \$1,850,000.00 from Vanguard Growth and \$429,117.00 from cash; utilizing those funds to fund the Ironsides Opportunities Fund LP capital call #3 in the amount of \$679,117.00 due April 26, 2019 and adding funds to CS McKee in the amount of \$1,600,000.00. Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.
2. Motion was made by Kristine Segear to adopt the Investment Policy Addendum effective February 1, 2019. The Addendum removes MLPs and REITs which are both listed in the current IPS, and adds a benchmark for Private Debt. The proposed benchmark for Private Debt is the Credit Suisse Leveraged Loan Index. It is an index of publicly-traded bank loan securities. Motion was seconded by William Smith. Motion carried. Vote unanimous 4-0.
3. Motion was made by Kristine Segear to ratify the action taken by the Commissioner's office at the recommendation of the Controller's office on the following April retirees: Kathleen Daley, Roberta Kulish, Ralph Hansen and Charles Segada. Motion was seconded by Mark Wissinger. Motion carried. Vote unanimous 4-0.

The next Retirement Board Meeting will be a Quarterly meeting held Tuesday, May 28, 2019 at 10:00 a.m. Commissioner's Meeting room, 3rd floor. Managers Principal and Clarion will be presenting Core Real Estate Strategies.

Motion was made to adjourn the meeting by William Smith Meeting adjourned at 10:07 a.m.

Ed Cernic, Jr.