

East Providence Pension Board Meeting January 23, 2013

Board Members:

Jim Bellamy, Chairman
John Neale
Peter Graczykowski
Councilman Helder Cunha
Lt. William Nebus
John Bovi
Malcolm (absent)

Other Attendees:

Ralph Ezovski, FOP
Kevin Feeney, FOP Local President
Christy Healey, Budget Commission
John Cimino, AMS
Mike Dwyer, Wainwright Investments

The meeting was called to order at 4:15 P.M. The purpose of the meeting was to discuss how to invest the \$49 million from the Google settlement. The Board needs to safeguard the investments so that the fund is protected from major market fluctuations. Mike Dwyer stated that he did not recommend changing the asset allocation that was previously adopted by the Board. The total account was up over 11% for the year through November 2012. The Board went into executive session at 4:30 to further discuss the strategy.

The Board came out of Executive Session at 5:30. The Chair stated that the Board had developed the current asset allocation plan and believed in it. He requested that Mr. Dwyer develop several options for investing the funds for presentation at the Board's next meeting on February 11, 2013 at 4:00 P.M. A motion was made by Mr. Graczykowski, seconded by Mr. Neale. Mr. Graczykowski made a motion to adjourn, seconded by Mr. Neale. The meeting adjourned at 5:45 p.m.