

**CITY OF EAST PROVIDENCE
POLICE & FIRE RETIREMENT SYSTEM
JOURNAL**

A regular meeting of the Police & Fire Retirement System Board of Trustees was held on Monday, the 13th of February, 2012 at 9:00 in Conference Room A at City Hall.

Trustees:

Lt. James Bellamy, Chairman, Fire Representative – Present
Lt. William Nebus, Police Representative – Present
John C. Neale, Retiree Representative – Arrived at 9:50
John Bovi, Civilian Representative – Absent
Bruce Rogers, Mayor-Present
Peter Graczykowski, City Manager – Present
Ellen Eggeman, Director of Finance, Administrator & Secretary-Absent

Additional Attendees:

Betty Rynda, City Deputy Treasurer
Dave Janiesch, Pension Intern
Mike Dwyer, Wainwright Investments
Jeff Fabrizio, Wainwright Investments
Ralph Ososki, IPPO Attorney

The meeting was called to order at **9:09 AM**.

A. Financial Discussion:

1. Presentation by Duff & Phelps REIT fund by Barry Cope.
2. Discussed real estate manager presentations briefly.
3. Reviewed December flash performance.
Motion to accept as information:
By: Rogers 2nd: Neale Vote: Yea 5 Nay 0
4. RFP for international fund manager has been issued.
5. Discussion of KTMC:
Motion to review agreement:
By: Rogers 2nd: Nebus Vote: Yea 5 Nay 0

B. 1. Motion to receive as information the Minutes of the meetings of 11/15/11, 12/12/11, 1/9/12, 1/17/12, 1/31/12.

By: Rogers 2nd: Graczykowski Vote: Yea 5 Nay 0

2. Motion to receive the COLA information for the months of Nov. 2011, Dec. 2011, Jan. 2012, Feb 2012:

By: Neale 2nd: Nebus Vote: Yea 5 Nay 0

3. Motion to receive for the record the Bank of America Distribution account report for Oct. 2011, Nov. 2011, Dec. 2011:

By: Rogers 2nd: Neale Vote: Yea 5 Nay 0

4. Motion to receive for the record the Bank of America Custodial account report for the months of Oct. 2011, Nov. 2011, Dec. 2011:

By: Rogers 2nd: Neale Vote: Yea 5 Nay 0

5. Motion to accept as information and pay the bills from:

a. Oncology Hematology Associates for JA, JM.

b. Fallon Pension Actuaries dated 8/31/11, 12/1/11.

c. Wainwright Investment Counsel dated 11/7/11, 2/2/12.

d. Rhumblin dated 1/9/12.

e. IRM dated 1/11/12.

f. Bank of America distribution account dated 1/5/12, Fire & Police pension funds dated 1/5/12.

By: Neale 2nd: Rogers Vote: Yea 5 Nay 0

NOTE: Item re: Artio was tabled, needing more information.

6. Motion to accept as information the annual statement form CI TCO, LSV funds:

By: Rogers 2nd: Neale Vote: Yea 5 Nay 0

7. Motion to accept as information correspondence dated 12/21/11 (2), 12/29/12, 1/23/12, 1/26/12.

By: Neale 2nd: Nebus Vote: Yea 6 Nay 0

C. Correspondence:

1. Motion to table the letter from Administrative Services.

By: Rogers 2nd: Neale Vote: Yea 5 Nay 0

2. Motion to defer e-mail.

By: Neale 2nd: Rogers Vote: Yea 5 Nay 0

3. Gym membership.

Motion to deny Plan payment of membership.

By: Rogers 2nd: Neale Vote: Yea 5 Nay 0

The next meeting will be Monday, February 27, 2012, 9:00 AM.

D. Motion to adjourn. 10:45 AM

By: Rogers 2nd Neale Vote: Yea 5 Nay 0