

**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 9th of January, 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 – Present  
John Bovi, Civilian Representative – Absent  
Bruce Rogers, Mayor-Present  
Peter Graczykowski, City Manager – Present  
Ellen Eggeman, Director of Finance, Administrator & Secretary-Present

**Additional Attendees:**

Betty Rynda, City Deputy Treasurer  
Mike Dwyer, Wainwright Investments, City's Pension Consultant  
Jeff Fabrizio, Wainwright Investments, City's Pension Consultant

The meeting was called to order at **9:10 AM**.

**A. Financial Discussion:**

1. Discussion re: Kessler, Topaz, Meltzer, Check. TABLED  
Motion to table discussion until meeting of February 13, 2012 so more information can be received.

By: Neale 2<sup>nd</sup>: Rogers      Vote:    Yea    6    Nay    0

2. November flash performance.  
Motion to accept November flash performance for the record.

By: Neale 2<sup>nd</sup> Nebus      Vote: Yea    6    Nay    0

3. Presentations from 2 REIT managers who responded to real estate RFP:
  - a. Cornerstone Real Estate Advisors by Kevin Ryan and Scott Westphal

b. Tuckerman by Noel Henry and Sophia Banar

4. Miscellaneous

Ms. Eggeman presented a comparison of Actuarial Methods and Assumptions which will have to be voted on at the next meeting, scheduled for Tuesday, January 17, 2012 at 8:00AM.

B. Motion to adjourn. 10:55 AM

By: Eggeman 2<sup>nd</sup> Rogers Vote: Yea 6 Nay 0