

**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 1st of August, 2011 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 – Present
Bruce Rogers, Mayor – Absent
Orlando Andreoni, Interim City Manager – Absent
Ellen Eggeman, Director of Finance, Administrator & Secretary-Present

Additional Attendees:

Betty Rynda, City Deputy Treasurer-Present
Mike Dwyer, Wainwright Investments, City's Pension Consultant-Present

The meeting was called to order at **9:12 AM**.

1. Motion was made to start the meeting with a presentation from Kessler, Topaz, Meltzer and Check, Attorneys at Law.

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

Their specialty is portfolio monitoring and claims administration, with no hard charges to the client. Fees are awarded by the judge as part of the settlement. Firm was contacted by Mayor Rogers.

2. Motion to approve the minutes of the July 25, 2011 meeting.

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

3. Motion to approve the invoice from Wainwright Investments for 2nd quarter 2011.

By: Neale 2nd Eggeman Vote Yea 5 Nay 0

4. Approval of 2 invoices from Bank of America dated July 6, 2011.

By: Neale 2nd Eggeman Vote Yea 5 Nay 0

5. Review of second quarter performance report.
6. Review of portfolio rebalancing.
7. Discussion and vote of Hedge Fund of Funds presentations.

Motion to invest 3 million with Titan and 2.5 million with ABS.

By: Eggeman 2nd Neale Vote Yea 5 Nay 0

8. Next meeting scheduled for:

Tuesday, August 9, 2011 9:00 AM

Monday, September 19, 2011 9:00 AM

9. Motion to adjourn, 10:55 AM.

By: Eggeman 2nd Neale Vote Yea 5 Nay 0