

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

A special meeting of the Police & Fire Retirement System Board of Trustees was held on Monday, the 15th of November, 2011 at 9:00 in Conference Room A at City Hall.

Trustees:

Lt. James Bellamy, Chairman, Fire Representative – Present
Lt. William Nebus, Police Representative – Absent
John C. Neale, Retiree Representative – Present
John Bovi, Civilian Representative – Present
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 **11:00 AM**.

A. Financial Discussion:

Presentation by Sigular Guff who specializes in investing in distressed real estate. The presenters were Cliff Yonsen and Nestor Weigand

This fund closes on December 31, 2011 which is why the presentation was scheduled.

It is a fund of funds, all institutional investors including pension plans. One half of the investments are in distressed real estate.

Meeting was adjourned at 12:45 PM.