

Minutes of Police Pension Plan– Regular Meeting – April 25, 2019 @ 7:30 p.m.

Attendees: Dave Beaver, Tom Kowalski, John Malley, Jeff McDonnell, Tom Schatzman, Ann Shade, Ami Tarburton

Missing: L. Gregan, M. Jenkins

Call to order at 7:28 p.m.

Review of Meeting Minutes

Minutes from the January 17, 2019 meeting were approved with a motion by John Malley and seconded by Dave Beaver.

New Business

None.

Investment Portfolio Report

Tom Schatzman of Graystone Consulting provided his investment summary for first quarter 2019 and reviewed the reports provided. In review of domestic and international equity Mr. Schatzman indicated that domestic equity is overweight and that it was a good place to be. International is underweight as the dollar is strong right now and we still like U.S. over international. He also reported that we want to be aware of the cash flow of Loomis and Pimco funds; we are feeding money more slowly into these funds. We are only expecting a small amount of aid from Pennsylvania (MMO); it's conservative, but it has worked. We also do not think the Fed is going to cut rates this year. Harbor Capital Management is under a watch.

There being no further business, a motion was made by John Malley to adjourn the meeting, seconded by Dave Beaver.

The meeting adjourned at 8:03 p.m.