

Minutes of Police Pension Plan– Regular Meeting – July 19, 2018 @ 7:35 p.m.

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

Call to order at 7:35 p.m.

Review of Meeting Minutes

Minutes from the April 19, 2018 meeting were approved with a motion by Dave Beaver and seconded by John Malley.

New Business

None.

Investment Portfolio Report

Tom Schatzman provided his investment summary for the 2nd quarter of 2018 and reviewed the reports provided. Tom again spoke of the recommendation to move funds into the international markets which would involve a policy change to be approved by the Board of Supervisors. Tom indicated that this shift is not something that must be done immediately, but that the committee should take a look at the options and shift the funds within the next year. He would implement a gradual increase in the international allocation, approximately 1% shift per month. Tom will put the recommendation in writing, run a risk analysis, and send the committee documentation. John Malley indicated that he would have to recuse himself from the vote if Vanguard funds were in the mix.

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

The meeting adjourned at 7:56 p.m.