

**THE BOARD OF PENSIONS AND RETIREMENT
INVESTMENT COMMITTEE MEETING
June 22nd, 2017**

There being a quorum, Rob Dubow, Board Chair, called the Investment Committee Meeting to order at 10:08 a.m., in the Board Conference Room, 2 Penn Center Plaza, 16th Floor.

Present:

Rob Dubow, Finance Director
Ronald Stagliano, Vice Chair, Trustee
Marsha Greene Jones, Alternate, Deputy Director of Human Resources
Alan Butkovitz, Esquire, City Controller
Francois Dutchie, Esquire, Alternate, Divisional Deputy City Solicitor
Carol G. Stukes-Baylor, Trustee
Veronica M. Pankey, Trustee
Brian Coughlin, Trustee
Matt Stitt, City Council Appointee
Francis X. Bielli, Esquire, Executive Director
Christopher DiFusco, Esquire, Chief Investment Officer
Bernard J. Buckley Jr., Deputy Chief Investment Officer
James Cousounis, Chief Compliance Officer
Dominique A. Cherry, Senior Investment Officer
Tyrone Jordan, Senior Investment Officer
Kristyn Bair, Senior Investment Analyst
Eryn-Ashlei Bailey, Investment Officer

Also Attending:

Paula Weiss, Esquire, Alternate, Deputy, Office of the Chief Administrative Officer
William Rubin, Alternate, First Deputy City Controller
Ellen Berkowitz, Esquire, Senior Attorney
Adam Coleman, Esquire, Assistant City Solicitor
Lavonia Jenkins, Administrative Technician
Erica Marable, Clerk Typist II
Jeff George, City Council
Robert McDermott, Assistant to Matt Stitt
Bradley Nyce, Nationwide
Kweku Obed, Marquette
Jesus Jimenez, Marquette
David Smith, Marquette
Bina Kumar, Nationwide
Emanuel Mahand, Nationwide
James Stretch, Nationwide
Craig Shechter, Nationwide
Dave Myers, Nationwide
Erwin Gant, Sturdivant & Co. Pam McCue, Finance Investment News

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Agenda Item #1 – Approval of the Minutes of May 18th, 2017

Mr. Dubow requested approval of the Minutes for May 18th, 2017. Mr. Stagliano made the motion. Mr. Coughlin seconded. The motion passed.

Executive Session

The Board entered Executive Session to discuss legal matters at 10:08 a.m.

The Board exited Executive Session at 10:56 a.m.

Agenda Item #2 – Flash Report for the Period ending May 2017

Mr. DiFusco presented the performance reports. Mr. Obed presented update on asset allocation.

Mr. Bielli added the Board's actions over the past year have improved the Fund's performance and decreased the fees paid.

Mr. Dubow asked for any questions. There were none.

Agenda Item #3 – 1Q17 Directed Commissions Report

Mr. DiFusco presented the reports.

Mr. Dubow asked for any questions. There were none.

Agenda Item #4 – Investment Staff's Report

Mr. DiFusco presented the reports.

The dates for upcoming Board meetings are July 20th, August 24th and September 28th, 2017.

Mr. Dubow asked if there were any questions. There were none.

At 11:10 a.m., Mr. Dubow requested a motion to adjourn the Investment Committee Meeting. Mr. Stagliano made the motion. Mr. Coughlin seconded. The motion passed.

At 11:10 a.m., Mr. Dubow convened the Board of Pensions and Retirement Meeting to affirm the actions taken at the Deferred Compensation Plan Committee Meeting and the Investment Committee Meeting. Mr. Stagliano made the motion. Mr. Coughlin seconded. The motion passed.

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Mr. Dubow asked if there was any new business.

Mr. Stagliano inquired about a pension calculator being added to the website which he suggested would be a great asset to members.

Mr. Bielli said that in recent meetings with Nationwide they indicated they planned updates to the site and a pension calculator may be added in the future.

At 11:13 a.m., Mr. Dubow requested a motion to adjourn the Board of Pensions and Retirement Meeting. Mr. Stagliano made the motion. Mr. Dutchie seconded. The motion passed.

The Investment Committee of the Board of Pensions and Retirement approved the Minutes on

Rob Dubow
Finance Director
Chair, Board of Pensions and Retirement

