

Belmont Contributory Retirement Board
Special Meeting to be Held on Thursday, October 19, 2017 at 1:30 pm
Belmont Town Hall, 455 Concord Avenue, Board of Selectmen Conference Room (Second Floor)
Special Meeting Minutes

2017 OCT 26 PM 3: 35

Call to Order

Board Members Present: Thomas F Gibson, Walter Wellman, Ross Vona, Chitra Subramanian, Floyd Carman

Administrators Present: Robert M Soohoo, Ryan Horan

Guests: Scott Driscoll, Nedelina Petkova

1:30 pm Thomas F Gibson motions call to order.

- Investment Managers Presentations:
 - 1:30 pm Harbourvest – Mike Putatch and Fran Peters
 - 1:50 pm AEW Core Property Trust - Cristen Conkling and Jay Struzziery
 - 1:50 pm AEW Partners VI – Marc Davison and Jay Struzziery
 - 2:10 pm Scout Investments – Adrian Shultes
 - Robert Soohoo will notify PERAC of change ownership
 - 2:30 pm Rhumblin – Denise D'Entremont
 - 2:50 pm Rothschild – Mary Jane Cullinan and Paul Roukis
 - 3:10 pm Atlanta Capital – Michael Jaje and Matt Hereford

All managers participated by conference call. The managers presented performance and investment reports detailing the managers' activities which the Board reviewed. The Board compared the managers' performance with the Retirement System's investment goals and policies. The Board ensured that comprehensive written quarterly reports were filed with the Board and with PERAC. These reports included a review of investment and relative performance, a review of the System's investments, and a report on the investment managers' forecast and strategy for the future. The Board determined that the investment managers continue to operate in the manner represented when retained and outlined in the agreement between the Board and the manager.

- Executive Session
 Executive Session under Purpose 7 of the Open Meeting Law: To comply with, or act under the authority of, any general ... law ...", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy.

Motion by Walter Wellman and seconded by Ross Vona to go into Executive Session and reconvene in open session. Unanimous

Motion to end Executive Session by Walter Wellman seconded by Ross Vona

- Office Space Update


Discussion of updates on 90 Concord Avenue

- Discussion of topics not reasonably anticipated 48 hours in advance of meeting

Passed out Powers and Sullivan 2016 Financial Report for review by Board. Will be placed on Agenda on October 26, 2017 Board Meeting.

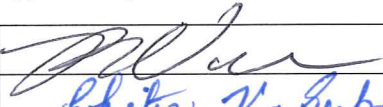
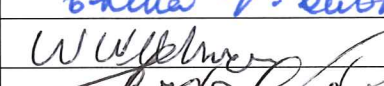


Motion to adjourn by Ross Vona seconded by Walter Wellman. Unanimous

Respectfully Submitted,



Robert Soohoo
Executive Director

Approved by the Retirement Board:





Date: October 26, 0217