



Board of Investment Commissioners

Regular Meeting

~ Meeting Minutes ~

Thursday, January 23, 2020

12:00 PM

Committee "B" (City Hall 3rd Floor)

PRESENT: Vice-Chairman James J. Lombardi, III, Sara Silveria, Director of Finance, Michael Costello, David Hirsch and John Winkleman – 5.

ABSENT: Mayor Jorge O. Elorza and Councilman John J. Iglizzi – 2.

Also present are Michael Calise, Senior Deputy Assistant City Solicitor, Law Department; Eric Bertonazzi, Chairman and CEO, Wainwright Investment Counsel LLC; Jeffrey D. Fabrizio, Wainwright Investment Counsel LLC; Sheri A. Petronio, First Deputy City Clerk and Jennifer L. Emidy, Assistant Clerk.

I. INVESTMENT PERFORMANCE ANALYSIS

1. Recent Performance Estimate
2. Portfolio Structure and Performance Summary: Asset Class
3. Manager Performance: Benchmark vs. Manager Analysis
 - A.) US Equity Managers
 - B.) International Equity Manager
 - C.) Fixed Income Managers

VICE-CHAIRMAN LOMBARDI: Can I have a motion to enter Exhibit A into the record.

MR. WINKLEMAN: So moved.

MR. COSTELLO: Seconded.

On motion of Mr. Winkleman, Seconded by Mr. Castello, it is voted to enter Exhibit A into the record.

VICE-CHAIRMAN LOMBARDI: Any discussion on that motion. All those in favor, please say "Aye".

COMMISSIONERS: Ayes.

VICE-CHAIRMAN LOMBARDI: Any opposed. Great. The motion carries. Can I have a motion to enter Exhibit B into the record.

MR. WINKLEMAN: So moved.

MR. COSTELLO: Seconded.

On motion of Mr. Winkleman, Seconded by Mr. Castello, it is voted to enter Exhibit B into the record.

VICE-CHAIRMAN LOMBARDI: Any discussion on that motion. All those in favor, please say "Aye".

COMMISSIONERS: Ayes.

VICE-CHAIRMAN LOMBARDI: Any opposed. The motion carries.

Discussion was held relative to the foregoing matter.

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Mr. Winkleman
SECONDER:	Mr. Costello
AYES:	Vice-Chairman Lombardi, Ms. Silveria, Mr. Costello, Mr. Hirsch and Mr. Winkleman – 5.
ABSENT:	Mayor Elorza and Councilman Igliazzi – 2.

II. DISCUSSION RELATIVE TO THE DEXTER DONATION FUND AND OTHER TRUST ACCOUNTS INCLUDING A DISCUSSION OF THE CASH BALANCE OF THE FUNDS.

Discussion was held relative to the foregoing matter.

RESULT:	ACCEPTED WITH VOTE [UNANIMOUS]
MOVER:	Mr. Costello
SECONDER:	Mr. Winkleman
AYES:	Vice-Chairman Lombardi, Ms. Silveria, Mr. Costello, Mr. Hirsch and Mr. Winkleman – 5.
ABSENT:	Mayor Elorza and Councilman Igliazzi – 2.


III. DISCUSSION RELATIVE TO CLAIMS AND LITIGATION (CLOSED SESSION RIGL 42-46-4 AND RIGL 42-46-5 (a) (2) PENDING LITIGATION) - LAW DEPARTMENT.

Discussion was held relative to the foregoing matter.

RESULT:	CONTINUED WITH VOTE [UNANIMOUS]
MOVER:	Mr. Winkleman
SECONDER:	Ms. Silveria
AYES:	Vice- Chairman Lombardi, Ms. Silveria, Mr. Costello, Mr. Hirsch and Mr. Winkleman – 5.
ABSENT:	Mayor Elorza and Councilman Igliazzi – 2.

ADJOURNMENT: On motion of Mr. Costello, Seconded by Mr.

Winkleman, it is voted to adjourn the meeting at 12:58 o'clock P.M.


First Deputy City Clerk


Assistant Clerk