



# Board of Investment Commissioners

Regular Meeting

~ Meeting Minutes ~

Thursday, April 23, 2020

12:00 PM

Conference Remote Meeting

*This meeting is available on our YouTube Channel:*

[https://www.youtube.com/watch?v=OkR\\_sGgBOiA](https://www.youtube.com/watch?v=OkR_sGgBOiA)

PRESENT: Mayor Jorge O. Elorza; Vice-Chairman James J. Lombardi, III; Sara Silveria, Director of Finance; Michael Costello; David Hirsch and John Winkleman – 6.

ABSENT: Councilman John J. Igliazzi – 1.

Also present are Kenneth Chiavarini, Deputy City Solicitor, Law Department; Eric Bertonazzi, Chairman and CEO, Wainwright Investment Counsel LLC; Jeffrey D. Fabrizio, Wainwright Investment Counsel LLC; Lawrence J. Mancini, Chief Financial Officer, Finance Department; Shawn Selleck, City Clerk and 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

Discussion was held relative to the foregoing matter.

<b>RESULT:</b>	<b>ACCEPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Mr. Winkleman
<b>SECONDER:</b>	Vice-Chairman Lombardi
<b>AYES:</b>	Mayor Elorza, Mr. Lombardi, Ms. Silveria, Mr. Costello, Mr. Hirsch and Mr. Winkleman – 6.
<b>ABSENT:</b>	Councilman Igliazzi – 1.

## II. DISCUSSION AND/OR DECISION RELATIVE TO REBALANCING THE PORTFOLIO. (BOARD MAY SEEK TO ENTER INTO EXECUTIVE SESSION PURSUANT TO RIGL 42-46-5 (A) (7) RELATED TO THE QUESTIONSTION OF THE INVESTMENT OF PUBLIC FUNDS WHERE

***THE PREMATURE DISCLOSURE WOULD ADVERSELY AFFECT THE PUBLIC INTEREST)***

Discussion was held relative to the foregoing matter and no votes were taken.

**III. DISCUSSION RELATIVE TO THE DEXTER DONATION FUND AND OTHER TRUST ACCOUNTS RELATIVE TO THE REBALANCING/REALLOCATION OF THOSE PORTFOLIOS INCLUDING A DISCUSSION OF THE CASH BALANCES OF THE FUNDS. (BOARD MAY SEEK TO ENTER INTO EXECUTIVE SESSION PURSUANT TO RIGL 42-46-5 (A) (7) RELATED TO THE QUESTION OF THE INVESTMENT OF PUBLIC FUNDS WHERE THE PREMATURE DISCLOSURE WOULD ADVERSELY AFFECT THE PUBLIC INTEREST)**

Discussion was held relative to the foregoing matter.

<b>RESULT:</b>	<b>ACCEPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Mr. Winkleman
<b>SECONDER:</b>	Vice-Chairman Lombardi
<b>AYES:</b>	Mayor Elorza, Vice-Chairman Lombardi, Ms. Silveria, Mr. Costello, Mr. Hirsch and Mr. Winkleman – 6.
<b>ABSENT:</b>	Councilman Igliazzi – 1.

**IV. 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.

<b>RESULT:</b>	<b>CONTINUED [UNANIMOUS]</b>
<b>MOVER:</b>	Vice-Chairman Lombardi
<b>SECONDER:</b>	Mr. Winkleman
<b>AYES:</b>	Mayor Elorza, Vice-Chairman Lombardi, Ms. Silveria, Mr. Costello, Mr. Hirsch and Mr. Winkleman – 6.
<b>ABSENT:</b>	Councilman Igliazzi – 1.

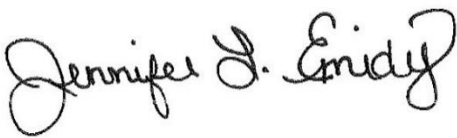
**ADJOURNMENT:** On motion of Mr. Winkleman, Seconded by Vice-Chairman Lombardi, it is voted to adjourn the meeting at 12:30 o'clock P.M.



**City Clerk**



**First Deputy City Clerk**



**Assistant Clerk**