

City of Danbury

Minutes of a special meeting of the General Employees Pension Plan Committee, November 4, 2010.

Meeting called to order by David W. St. Hilaire at 9:32 a.m.

Present: David W. St. Hilaire, Director of Finance, Judith G. Baris, Financial Assistant/Pension Specialist.

A special meeting was held to discuss the reallocation of funds as recommended by the City's pension investment advisor, Graystone Consulting.

To continue the City's strategy of re-balancing of the portfolio by the addition of Fixed Income Manager (Templeton Global Bond) with \$10,000,000 and reducing our holdings in other Fixed Income Managers by \$10,000,000: Sage (\$6,500,000); Loomis Sayles Bond (\$1,750,000); and Met West Total Return (\$1,750,000).

To continue the City's strategy of re-balancing of the portfolio by the addition of Alternative Fund Manager (Abbey Capital) with \$7,621,807 and reducing our holdings in other Alternative Funds by \$7,621,807: Golden Tree (\$3,000,000); and Lighthouse (\$4,621,807).

To close the Grisanti Brown investment and invest those funds with Tradewinds Global Investors.

Mr. St. Hilaire made a motion to accept the recommendations of Graystone Consulting. Motion was seconded by Judith Baris and passed unanimously.

Meeting adjourned at 9:34 a.m.



David W. St. Hilaire, Secretary
General Employees Pension Plan Committee

c: Town Clerk ✓

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