

City of Danbury

Minutes of a special meeting of the General Employees Pension Plan Committee, May 2, 2012

Meeting called to order by Mayor Mark D. Boughton at 1:32 p.m.

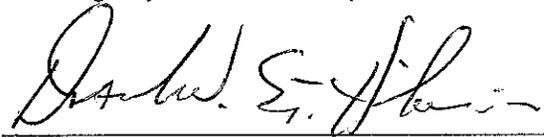
Present: Mayor Mark D. Boughton, David W. St. Hilaire, Director of Finance, Judith G. Baris, Financial Assistant/Pension Specialist, Mark Saumell, Public Works (new committee member representing the Teamsters).

A special meeting was held to vote upon the recommendation received from Graystone Consulting for the reallocation of funds.

Mr. St. Hilaire indicated that Graystone Consulting recommends rebalancing the City's portfolio by reallocating \$5.5 million from current equity and fixed income funds into a new money manager, Starboard Value and Opportunity Fund Ltd.

Mr. St. Hilaire made a motion to accept the recommendation of Graystone Consulting; seconded by Ms. Baris. Motion passed unanimously.

Meeting adjourned at 1:37 p.m.



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

c: Town Clerk. ✓

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