CITY OF DANBURY

DANBURY, CONNECTICUT 06810

DEPARTMENT OF POLICE
375 MAIN STREET

ALAN D. BAKER, CHIEF
TERENCE M. SHANAHAN, DEPUTY CHIEF
(203) 797-4614

March 06, 2012

Minutes of the Tuesday, March 6, 2012 meeting of the 67 Pre Post Police Pension Board held at City Hall in Room 3B.

Meeting: Called to order at 0930 hours, by Secretary Michael
Present: Dan Mulvey, Bob Yakacki , Dave St. Hiliare, Phil Curran and Tom Michael
Agenda: Election of President and Secretary to the 67 Pre Post Police Pension Board.
Agenda: Make financial changes approved by the joint pension board.

Motion was made by St Hiliare to approve the financial changes made by the joint pension board. on February 14, 2012. (financial document attached)
Second by: Curran
In Favor: Michael, Curran, Yakacki and Mulvey and St Hiliare.
Opposed: None
Motion: Passed

Motion: by Mulvey to elect Bob Yakacki President of the 67 Pre Post Police Pension Board.
Second: **Curran**
In Favor: Michael. Curran, St Hiliare and Mulvey.
Opposed: None
Obtained: Yakacki
Motion: Passed

Motionby Yakacki to elect Tom Michael Secretary
Second: Curran
In Favor; St.Hiliare, Curran, Mulvey and Yakacki
Opposed: None
Obtained: Michael
Motion: Passed

Motion to adjourn by Yakacki.
Second St.Hiliare
Adjourned 0950

Secretary

MISTI R. LEONARD
NOTARY PUBLIC
My Commission Expires 03/31/2015

Graystone Consulting

CITY OF DANBURY EMPLOYEES PENSION PLAN

1st Quarter 2012

	By Asset Class & Manager								
	Current Allocation Dec 2011			Feb Rebalance*				Ending Allocation	
Asset Allocation	%	$		Δ%	Δ$	NET Δ$		%	$
Total Equities	**70.76%**	**$ 147,260,941**						**71.00%**	**$ 147,759,227**
Total Fixed Income	**38.73%**	**$ 80,606,647**						**39.34%**	**$ 81,879,934**
Dom. Eq. Total	**23.75%**	**$ 49,420,811**	$ -	**-3.47%**	**$ (7,220,621)**	**$ (7,220,621)**		**20.28%**	**$ 42,200,190**
NWQ	5.34%	$ 11,105,022		0.00%		$ -		5.34%	$ 11,105,022
Hartford ~ ADD	4.99%	$ 10,395,133		0.36%	$ 750,000	$ 750,000		5.36%	$ 11,145,133
Sands ~ ADD	5.90%	$ 12,288,329		0.88%	$ 1,828,584	$ 1,828,584		6.78%	$ 14,116,913
Friess	4.71%	$ 9,799,205		-4.71%	$ (9,799,205)	$ (9,799,205)		0.00%	$ 0
Keeley	2.80%	$ 5,833,121		0.00%		$ -		2.80%	$ 5,833,121
Int'l/ Global Total	**18.86%**	**$ 39,245,377**	$ -	**-2.90%**	**$ 7,220,621**	**$ 7,220,621**		**22.33%**	**$ 46,465,998**
Thornburg ADD	4.30%	$ 8,944,430		0.60%	$ 1,250,000	$ 1,250,000		4.90%	$ 10,194,430
Artio Global ~ closed	3.50%	$ 7,279,379	$ -	-3.50%	$ (7,279,379)	$ (7,279,379)		0.00%	$ (0)
EPA Crescent ADD	0.00%	$ -		5.17%	$ 10,750,000	$ 10,750,000		5.17%	$ 10,750,000
Tradewinds Emerging	0.00%	$ -		1.92%	$ 4,000,000	$ 4,000,000		1.92%	$ 4,000,000
IVA Worldwide	5.86%	$ 12,191,685		-0.60%	$ (1,250,000)	$ (1,250,000)		5.26%	$ 10,941,685
Tradewinds Global	5.20%	$ 10,829,884		-0.12%	$ (250,000)	$ (250,000)		5.08%	$ 10,579,884
Fixed Income	**26.97%**	**$ 56,123,141**	$ -	**0.00%**	**$ -**	**$ -**		**26.97%**	**$ 56,123,141**
Sage	4.86%	$ 10,116,208	$ -	0.00%		$ -		4.86%	$ 10,116,208
Pimco All Asset	4.98%	$ 10,370,677	$ -	0.00%		$ -		4.98%	$ 10,370,677
Loomis Sayles Bond	4.99%	$ 10,376,852		0.00%		$ -		4.99%	$ 10,376,852
Met West Total Return	4.96%	$ 10,318,675		0.00%		$ -		4.96%	$ 10,318,675
Templeton Global Bond	4.53%	$ 9,436,152		0.00%		$ -		4.53%	$ 9,436,152
Cash	2.64%	$ 5,504,576						2.64%	$ 5,504,576
Alternatives	**30.43%**	**$ 63,328,264**	$ -	**0.00%**	**$ -**	**$ -**		**30.43%**	**$ 63,328,264**
Union Banque Privee	0.81%	$ 1,695,585	$ -	0.00%		$ -		0.81%	$ 1,695,585
Weatherlow	4.54%	$ 9,440,343	$ -	0.00%		$ -		4.54%	$ 9,440,343
Lighthouse	0.23%	$ 477,660		0.00%		$ -		0.23%	$ 477,660
Fortress Alternatives Fund	4.92%	$ 10,230,883	$ -	0.00%		$ -		4.92%	$ 10,230,883
Pointer	5.14%	$ 10,706,128	$ -	0.00%		$ -		5.14%	$ 10,706,128
Ivory	3.26%	$ 6,791,845	$ -	0.00%		$ -		3.26%	$ 6,791,845
GoldenTree	3.82%	$ 7,949,013	$ -	0.00%		$ -		3.82%	$ 7,949,013
Abbey	3.27%	$ 6,797,349		0.00%		$ -		3.27%	$ 6,797,349
Thirdpoint	1.57%	$ 3,271,574		0.00%		$ -		1.57%	$ 3,271,574
Pennsquare	1.05%	$ 2,179,249	$ -	0.00%		$ -		1.05%	$ 2,179,249
Hamilton Lane	1.82%	$ 3,788,636	$ -	0.00%		$ -		1.82%	$ 3,788,636
TOTAL ALLOCATION	**100.0%**	**$ 208,117,593**	**$ -**	**-6.37%**	**$ -**	**$ -**		**100.00%**	**$ 208,117,593**

**** the recommended manager changes will be completed over two phases.***