

Post 1983 Pension Board Meeting Minutes
October 27, 2010

The Post 1983 Pension Board met on October 27, 2010, at approximately 2:30 P.M. Board members in attendance were Finance Director David St. Hilaire, Lieutenant McColgan, Detective Sergeant Williams and Detective Hicks.

Agenda item #1: The Board voted unanimously in favor of approving Graystone Consulting's recommended reallocation of funds as follows:

- a) 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).

- b) 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).

Agenda item #2: The Board voted unanimously in favor of Graystone's recommendation of closing the Grisanti Brown investment and investing those funds with Tradewinds Global Investors.

Agenda item #3: The Board voted unanimously in favor of moving the cap of actuarial assumption from 120% to 135%.

(This allows for a more steady contribution from the City into the pension fund. The City's contribution will not fluctuate to extremes due to the changing return on investments.)

Meeting adjourned at approximately 2:55 PM.

Detective Jim Hicks
Post 1983 Pension Board Secretary

cc: Mayor Boughton

David St. Hilaire/Finance Director, Chief Baker, Deputy Chief Shanahan, Lieutenant McColgan, Detective Sergeant Williams, S. Zalios, P. Curran, S. Rodger/Finance, Judy Baris/Finance, Atty. Rosemark/Corporation Counsel, Post 1983 Pension Files, Town Clerk, Bulletin Board.

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