

AGENDA:

Proposed Portfolio Changes from CIO –

Given the uncertainty surrounding how the markets will perform during the upcoming election season and to lock in some of the gains experience since the March dip, the CIO is recommending to reduce exposure in Large Cap Equities and Fixed Income. Keep some cash on the sidelines and move some to SSGA TIPS.

A motion was made by Michael Powers to sell \$7m of SSGA S&P 500 Index Fund, sell \$5m of Income Research + Management Core Bond Fund, and invest \$5m into SSGA TIPS Index. Seconded by Ned Murphy.

*Roll Call: Mark Devine- YES
Shelley Zheng- Absent
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

A motion was made by Ned Murphy to adjourn the meeting at 9:39am. Seconded by Chris Kane.

*Roll Call: Mark Devine- YES
Shelley Zheng- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.*

