

**Post 1983 Pension Board - Special Meeting Minutes**

**May 3, 2012**

**City Hall Caucus Room**

Members present: Mayor Mark Boughton, Finance Director David St. Hilaire, Lt. Shaun McColgan, Det. Lt. Mark Williams.

Absent: Det. Jim Hicks, Sophia Zalios, City Council Member Phil Curran.

Guests: None.

The meeting was called to order by Mayor Mark Boughton at 1:40 pm.

Item #1: Addition of Starboard Value Fund. David St. Hilaire made a motion that we add the Starboard Value Fund to our joint funds portfolio and reallocate 5.5 million dollars to the new fund. This motion was a result of a recommendation by Graystone Consulting at the joint boards meeting immediately preceding this meeting. Seconded by Mark Williams. Unanimously approved. (See attached sheets for break down of reallocations.)

Motion to adjourn by David St. Hilaire, seconded by Shaun McColgan, and approved unanimously

Meeting concluded at approx. 1:45 PM.

Minutes recorded by Lt. McColgan.

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