

Draft  
June 24, 2019  
Burlington Employees' Retirement Board  
City Hall, Conference Room 12

Board Members Present:

- Ben O'Brien
- Beth Anderson
- Robert Hooper
- Munir Kasti
- David Mount
- Pat Robins
- Matthew Dow
- Dan Gilligan

Others Present:

- Stephanie Hanker
- Justin St. James
- Richard Goodwin
- Marc Condon – Hooker and Holcombe
- Cathleen Falconer - Hooker and Holcombe

Called to order at 1:07pm

1. **Agenda:**

Move agenda item #3 to next meeting

2. **Public Forum:**

Jim Strouse

3. **Modeling: Asset Allocation, Active Fixed Income**

Moved to July meeting

4. **Demonstration – Pension Outsourcing – Hooker and Holcombe**

Hooker and Holcombe provided the Board with a demonstration of the pension outsourcing system. (Presentation online)

Munir Kasti asked how this service would be paid for. Richard Goodwin stated that the cost would not come from the fund, but would be a shared cost and would be allocated throughout the City departments.

Pat Robins moved to endorse the implementation of the pension outsourcing system presented by the Administration. Dan Gilligan 2<sup>nd</sup>. Motion Carries 8:0

**5. Approve Minutes of April 29, 2019 & May 20, 2019**

Pat Robins moved to approve the minutes as presented. David Mount 2<sup>nd</sup>. Motion carries 8:0

**6. Ratify Refunds and Rollovers:**

Benjamin O'Brien moved to ratify the presented refunds and rollovers. Munir Kasti 2<sup>nd</sup>. Motion carries 8:0

**7. Approve Retirement Applications:**

Munir Kasti moved to approve the presented applications for retirement. Benjamin O'Brien 2<sup>nd</sup>. Motion carries 8:0

**8. Approve Bills:**

Matthew Dow moved to approve the presented bills. Dan Gilligan 2<sup>nd</sup>. Motion carries 8:0

**9. Schedule Next Meeting of the Retirement Board:**

Wait to see when Barry is available and Stephanie Hanker can schedule via email.

**10. Other Business:**

Pat Robins stated he would like to have a set schedule for future meetings.

**11. Adjourn:**

Matthew Dow moved to adjourn. Dan Gilligan 2<sup>nd</sup>. Exit 2:00pm