

Draft
April 19, 2018
Burlington Employees' Retirement Board
Conference Room 12

Board Members Present:

- Jim Strouse - Via Phone
- Robert Hooper
- Daniel Gilligan
- Matthew Dow
- Beth Anderson
- Benjamin O'Brien - Phone
- Munir Kasti

Others Present:

- Stephanie Hanker
- Bob Rusten
- Barry Bryant

Called to order at 9:31am

1. **Agenda:**

No Changes

2. **Public Forum:**

No Public Present

3. **Approve Minutes of 03/2018:**

Munir Kasti moved to approve minutes as presented. Dan Gilligan 2nd.
Motion carries 5:0

4. **Ratify/Approve Refund and Rollover's:**

Munir Kasti moved to approve presented rollover and refunds. Matthew
Dow 2nd. Motion carries 7:0

5. **Approval of Retirement Applications:**

Matthew Dow moved to approve presented applications. Daniel Gilligan 2nd.
Motion carries 7:0

6. **Performance Presentation - Dahab Associates:**

Barry Bryant presented performance results as of January 31, 2018 and
March 31, 2018.

7. Discussion Regarding UBS Real Estate Position and Equity Exposure

Barry Bryant presented information regarding current real estate investment. Bob Rusten stated that he would like to have Barry Bryant to present information for future planning, key indicators on where the economy is going in, what if scenarios if there is a downturn and how that would impact the current investments as they are currently. Bob Rusten stated the board should have a plan in place. Jim Strouse stated Barry should be prepared to come to the next meeting with macro indicators and trends, provide our original asset allocations. Daniel Gilligan stated Barry should also include options for the Board to consider for the future.

8. Other Business:

Special meeting for Barry Bryant to provide the requested information and present on May 10, 2018.

9. Adjourn

Matthew Dow moved to adjourn. Munir Kasti 2nd. Motion carries 7:0
Meeting adjourned 10:45am.