ATTENDEES: Board Members: Jan Johnson, Joe Camposeo, Sandy DeCampos, Tracy Patterson
Steve Stephanou and Kevin Zingler
Absent: Rob Huestis
Guests: Mike Goss FIA, LLC

CALL TO ORDER: The Meeting was called to order at 4:03 p.m.

1. APPROVAL OF MINUTES AND ACTIONS: A motion was made by Kevin Zingler, seconded by Joe Camposeo, and it was unanimously approved to approve the minutes of the Regular Meeting of December 19, 2019. (5-0 (Patterson abstained))

2. ACCEPTANCE OF THE FUND STATUS REPORT: A motion was made by Sandy DeCampos, seconded by Tracy Patterson, and it was unanimously approved to accept the Pension Fund Status Report and the FIA DB Flash Report for the month of December 2019. (6-0)

3. CORRESPONDENCE/REPORTS: None

4. ADVISORS REPORTS:
   B. Investment Advisors Reports
      - Asset Allocation Review - Mike Goss, FIA LLC
      Mike Goss gave an update on the Pension Board’s December decision to tweak asset allocations so that the final rate of return assumption for the plan can remain at 7%. Mr. Goss showed the Board the current allocation and the proposed allocation that will achieve the Board’s approved target.

5. OLD BUSINESS: None

6. NEW BUSINESS:

   A motion was made by Kevin Zingler, seconded by Joe Camposeo, and it was unanimously approved to allocate $17,500 for the funding of an experience study, an action already approved by the Pension Board, subject to any allocation decisions needed by the Board of Directors. (6-0 passed)

   Mr. Goss informed the Pension Board that FIA LLC is combining with another firm. He explained that no change in level of service for the Town of Manchester is expected and that the action should:
   - Greatly enhance our research and infrastructure
   - Expand our geographic footprint
   - Allow for growth opportunities for our employees
   - Create a long-term succession plan for the firm
7. RETIREMENTS:
   A. Cleon Moses, Police Officer, Normal Retirement, $5,222.09 a month, with no dependent option, effective 1/1/2020. (approved 6-0)
   B. Diane Hogan, Alternate Payee of Russell Barnes, BOE, QDRO Benefit, $539.35 a month, effective 1/1/2020. (approved 6-0)

8. ADJOURNMENT: The meeting was adjourned at 4:18 p.m.