TOWN OF MANCHESTER, CT
PENSION BOARD REGULAR MEETING
MINUTES OF FEBRUARY 27, 2020

ATTENDEES: Board Members: Rob Huestis (via telephone), Jan Johnson, Joe Camposeo, and Sandy DeCampos
Absent: Tracy Patterson, Steve Stephanou and Kevin Zingler
Staff: Kimberly Lord
Guests: Mike Goss, FIA, LLC; Dr. Laurence C. Morse and Alan Mattamana, Partners, Fairview Capital.

CALL TO ORDER: The Meeting was called to order at 4:00 p.m.

A motion was made by Jan Johnson, seconded by Sandy DeCampos, and it was unanimously approved to add “Approve FIA, LLC Assignment Letter” to the agenda. (4-0)

1. APPROVAL OF MINUTES AND ACTIONS: A motion was made by Sandy DeCampos, seconded by Jan Johnson, and it was unanimously approved to approve the minutes of the Regular Meeting of January 23, 2020. (4-0)

2. ACCEPTANCE OF THE FUND STATUS REPORT: A motion was made by Jan Johnson, seconded by Sandy DeCampos, and it was unanimously approved to accept the Pension Fund Status Report and the FIA DB Flash Report for the month of January, 2020. (4-0)

3. APPROVE FIA, LLC ASSIGNMENT LETTER: A motion was made by Jan Johnson, seconded by Sandy DeCampos, and it was unanimously approved to sign and approve the FIA, LLC assignment letter. (4-0)

4. CORRESPONDENCE/REPORTS: None

5. ADVISORS REPORTS:
   A. Defined Benefit Report Review – Item was deferred due to presentation by Fairview Capital. The report had been sent to the board members prior to the meeting for review.

6. OLD BUSINESS: None

7. NEW BUSINESS:
   A. Fairview Capital PE Presentation
   Dr. Laurence C. Morse, Managing Partner and Alan Mattamana, Partner presented the range of private equity investment solutions offered by the firm. Dr. Morse discussed the venture capital program and the current opportunity, Fairview Private Markets Fund V, L.P.
   Mr. Mattamana reviewed the due diligence and monitoring process.
Mr. Goss noted that the board had approved an increase to private equity as part of the asset allocation adjustment to maintain a 7% return assumption. 
Rob Huestis requested that “Discussion and Action- Fairview Private Markets Fund V, L.P. Investment” be added to the March agenda.

8. RETIREMENTS:

A. Danielle M. Hoehn, Police Officer, Normal Retirement, $1,802.48 a month, Single Life Annuity with no dependent option, effective 2/1/2020.
B. Scott Garman, Assistant Recreation Director, Normal Retirement, $3,350.78 a month, Single Life Annuity with no dependent option, effective 2/1/2020.
D. Candace M. Sendrak, Instructional Paraprofessional, BOE, Normal Retirement, $1,074.06 a month, Single Life Annuity with no dependent option, effective 2/1/2020.
E. Margaret Warren, Instructional Paraprofessional, BOE, Early Retirement, $278.71 a month, Single Life Annuity with no dependent option, effective 2/1/2020.

A motion was made by Sandy DeCampos, seconded by Jan Johnson, and the February retirements were unanimously approved. (4-0)

9. ADJOURNMENT: The meeting was adjourned at 5:05 p.m.