

**WOODSTOCK POLICE PENSION BOARD
QUARTERLY MEETING**

TUESDAY, APRIL 21, 2015

The Quarterly Meeting of the Woodstock Police Pension Board was called to order by Chairman Tony Bittig at 6:05 p.m. on Tuesday, April 21, 2015 at the Woodstock Police Department. The call of this Quarterly meeting is to cover the agenda items. Notice of this hearing was posted forty-eight hours in advance at the Woodstock City Hall and Woodstock Police Department. All media was notified of this Quarterly Meeting. All board members were notified of this meeting. A roll call was taken.

Board Members Present: Tony Bittig, Jeremy Mortimer, Josh Fourdyce and Gordon Knapp.

Board Members Absent: Terri Abrams.

Others Present: Ron Brierton, RBC Wealth Management; and Paul Christensen, City of Woodstock Finance Director.

READING & APPROVAL OF LAST MINUTES: Motion by Mr. Mortimer to approve the Minutes from the meeting of January 13, 2015. Seconded by Mr. Knapp. A roll call was taken.

Ayes: Tony Bittig, Gordon Knapp, Jeremy Mortimer and Josh Fourdyce.

Nays: None. Abstentions: None. Absentees: Terri Abrams.

Motion carried.

MILITARY BUY-BACK: Mr. Mortimer advised the board members that on March 1st, 2015, Officer Matthew Prentice provided the City of Woodstock with a check in the amount of \$25,881.83 in order to purchase two years of military service into the Pension Fund.

INVESTMENTS: Mr. Brierton explained the Class Action suits against Nationwide Annuity, Fannie Mae, et cetera, from the information provided to him by the Board. He will forward them on to the managers who will in turn complete them for the Board.

Mr. Brierton presented the Pension Fund's Quarterly Performance Evaluation for the period ending March 31, 2015, to the board members. Mr. Brierton reviewed the Performance Evaluation and recommends moving \$100,000 from the Santa Barbara Dividend Growth account into the money market account. Motion by Mr. Mortimer to follow this recommendation. Seconded by Mr. Knapp. A roll call was taken.

Ayes: Tony Bittig, Gordon Knapp, Jeremy Mortimer and Josh Fourdyce.
Nays: None. Abstentions: None. Absentees: Terri Abrams.
Motion carried.

Mr. Brierton informed the board members that a review be run on NWQ, compare it to its peers to help make a decision regarding whether to replace NWQ at this point. Mr. Brierton did an analysis of Madison and NWQ for the Board's review. In the handout Mr. Brierton indicated two companies that he recommends the Board consider; Aristotle is a large cap value and Westwood Management which is a deep value.

Mr. Brierton will make arrangements for a representative from Aristotle and Westwood Management to appear before the Board at the next meeting to discuss the direction their companies are going.

NEXT MEETING: The next meeting has been set for Tuesday, July 21, 2015, at 6:00 p.m.

ADJOURNMENT: Motion by Mr. Knapp, seconded by Mr. Fourdyce to adjourn the meeting of the Woodstock Police Pension Board at 6:50 p.m. A roll call was taken.

Ayes: Tony Bittig, Gordon Knapp, Jeremy Mortimer and Josh Fourdyce.
Nays: None. Abstentions: None. Absentees: Terri Abrams.
Motion carried.

Respectfully submitted,



Jeremy Mortimer, Secretary

kep