

**WOODSTOCK POLICE PENSION BOARD
QUARTERLY MEETING**

TUESDAY, OCTOBER 27, 2015

The Quarterly Meeting of the Woodstock Police Pension Board was called to order by Chairman Tony Bittig at 6:01 p.m. on Tuesday, October 27, 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, Terri Abrams and Gordon Knapp.

Board Members Absent: None.

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

READING & APPROVAL OF LAST MINUTES: Motion by Ms. Abrams to approve the Minutes from the meeting of July 21, 2015. Seconded by Mr. Mortimer. A roll call was taken.

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

Nays: None. Abstentions: None. Absentees: None. Motion carried.

INVESTMENTS: Mr. Brierton presented the Board with the original copy of the contract with Aristotle Capital Management.

Mr. Brierton distributed copies of the Pension Fund's Quarterly Performance Evaluation to the board members. Mr. Brierton reviewed the Performance Evaluation and indicated that NWQ was terminated on September 30, 2015, and all assets were transferred to Aristotle. Aristotle realigned those assets into their portfolio. Mr. Brierton also presented a copy of Aristotle's portfolio indicating the different stocks and holdings that they have.

Ms. Abrams questioned the continued use of the S & P 500 as a benchmark within the Pension Board's portfolio, feeling that the Pension Fund is not up against the correct benchmarks. Mr. Brierton advised that he agrees the Pension Fund has become more sophisticated and plans on bringing examples of some changes to the Investment Policy at the next meeting. The standard philosophy regarding benchmarks is hiring good, quality managers and then set the benchmark that the manager uses.

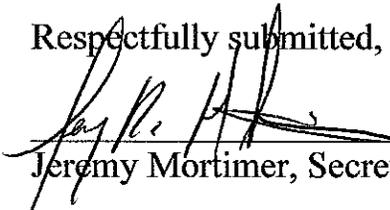
NEXT MEETING: The next Special Meeting has been set for Tuesday, January 12, 2016, at 6:00 p.m.

ADJOURNMENT: Motion by Mr. Mortimer, seconded by Mr. Knapp to adjourn the meeting of the Woodstock Police Pension Board at 6:38 p.m. A roll call was taken.

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

Nays: None. **Abstentions:** None. **Absentees:** None. Motion carried.

Respectfully submitted,



Jeremy Mortimer, Secretary

kep