

MINUTES OF THE DOUGLAS PENSION COMMITTEE
OCTOBER MEETING
October 25, 2012

The following members were present:

Kathy Allen	Lee Behrens	Joe Lorenz	Kathy Kelley
Lee Lazure	Brad Alexander	Mark Foxall	Ken Lant

Members Absent: PJ Morgan Jennifer Beisheim

Donn Jones and Glen Gahan with SilverStone Group, Bernie Monbouquette and Teresa Urich with the County Attorney, Patrick Bloomingdale and Marc Kraft from the Commissioner's Office and Kathy Goodman, Assistant Secretary were also present.

At 9:00 a.m. Lee Lazure called the meeting to order. The minutes from the September 27, 2012 pension meetings were held over until the November pension committee meeting.

Mitch Gravo from Robbins Geller Rudman & Dowd was present to give a presentation on the "Portfolio Monitoring Program". After the presentation members were asked to review the materials provided and bring thoughts and more discussion at the November committee meeting.

Kristin Burke with Harding Loevner gave a brief portfolio presentation on the investments held by them along with information on the firm itself.

Jason Pulos with Asset Consulting was present to give the quarterly investment review. Jason also discussed potential asset reallocation of the investments into real estate. He will provide education on this type of investment strategy at the November 29, 2012 committee meeting. Lastly, Jason presented a couple different rebalancing allocation options and recommended the Mix 2 option for allocation rebalancing. A motion was made by Mark Foxall and seconded by Joe Lorenz to approve Mix 2 rebalancing option. Motion carried. There will need to be modification to the Investment Policy due to the new rebalancing of assets. Jason will provide a new update at a later date.

There was discussion on the renewal of the SilverStone Group agreement. A motion was made by Ken Lant and seconded by Mark Foxall to approve recommendation of the agreement as presented to the County Board for approval. Motion carried. Lee Lazure will provide the resolution to the County Board at the November 13, 2012 Board of Commissioner meeting.

Kathy Goodman presented the list of names for the pension committee member opening. She informed the committee that November 1, 2012 was the deadline for all letters of interest to be in to her office. She will provide all the letters of interest to the committee prior to the November committee meeting.

The committee was updated on the Disability Report and Summary of Activities report for the month.

Being no Other Business a motion to adjourn by Lee Behrens and seconded by Mark Foxall. The next regular monthly meeting is scheduled for November 29, 2012 at 9:00a.m.in Room 903.

Respectfully submitted,

Jennifer Beisheim, Secretary