

FRANKLIN REGIONAL RETIREMENT SYSTEM
BOARD MEETING MINUTES (Special meeting)
January 18, 2017

A special meeting of the Franklin Regional Retirement Board, duly posted to be held in the Board office, 278 Main Street, Suite 311, Greenfield, MA., on the above date was called to order at 8:07 a.m. by Board Chair, Sandra Hanks with Board Members Paula Light, Paul Mokrzecki, and Gabriele Voelker present. Also present were Executive Director Dale Kowacki, Assistant Director Susan Bobe, Auditor, Deb Frenzoz, and the Board's investment consultant, Greg McNeillie.

Main Business:

After discussing with Greg McNeillie the format of the interviews, and reviewing the comparative performance of each, the Board interviewed the following Small Cap investment managers:

Aberdeen Asset Management

Jason Kotik, Senior Investment Manager, Aberdeen North American Equities
Jack Kirkpatrick, Deputy Head of Institutional Business Development, North America

BMO Global Asset Management

Christopher Jenks, CFA, Portfolio Management Specialist – Disciplined Equity
Brian S. Engel, CAIA, Director – Institutional Business Development

Federated Investors

Sarah A. Stahl, CIPM, Managing Director
Paul J. Zuber, CIMA, Senior Vice President, Consultant Relations Manager

Fidelity Institutional Asset Management

Ben Treacy, Institutional Portfolio Manager
Ed Schollmeyer, Vice President Business Development

On a motion made by P. Mokrzecki and second by P. Light, the Board voted unanimously to contract with Aberdeen Asset Management to manage a Small Cap Fund for the benefit of the retirement system.

Adjournment

On a motion made by P. Light and a second by P. Mokrzecki, the Board voted to adjourn the meeting at 11:33 a.m.

Respectfully submitted,

THESE MINUTES WERE APPROVED ON JANUARY 31, 2017

Dale C. Kowacki, Executive Director

Sandra A. Hanks, Chair and Treasurer

Paula J. Light, Council Member

Gabriele Voelker, Board Member

absent _____
Mary A. Stokarski, Board Member

Paul J. Mokrzecki, Board Member