

FRANKLIN REGIONAL RETIREMENT SYSTEM
BOARD MEETING MINUTES
April 1, 2020

A meeting of the Franklin Regional Retirement Board, duly posted to be held via remote participation, using the online videoconferencing program Zoom, by members of the Board to stem the spread of COVID-19 on the above date was called to order at 8:00 a.m. by Board Chair Sandra Hanks, with Board Members, Mary Stokarski, Paul Mokrzecki, Angelina Bragdon and Gabriele Voelker present. In addition to the interviewees listed below, the Board was joined in the Zoom meeting by Greg McNeillie, and Keven Condy of Dahab Associates, the investment consultants to the Board. Present in the Board office located at 278 Main Street, Suite 311, Greenfield MA was Executive Director Dale Kowacki.

Prior to and during the meeting, the Board had copies of the interviewees' presentation materials.

A permanent copy of the agenda as presented to the Board is on file in the retirement office, except for those items that are restricted from public viewing.

Interview investment managers for 1 small cap domestic equity position:

Copeland Capital Management (Conshohocken, PA) (8:00-8:45)

Mark Giovanniello, CFA

Chief Investment Officer, Portfolio Manager

Chuck Barrett, Principal

Director of Sales and Marketing

Palisade Capital Management (Fort Lee, NJ) (8:45-9:30),

Alison A. Berman

President & Chief Executive Officer

Marc Shapiro

Managing Director, Senior Portfolio Manager

Don Triveline

Vice President of Business Development

Teton Advisors (Rye, NY) (9:30-10:15)

Nicholas F. Galluccio

President and CEO, Portfolio Manager

Scott R. Butler

Portfolio Manager

At the conclusion of the interviews, the Board briefly discussed the presentations and voted the following:

On a motion made by P. Mokrzecki and a second by A. Bragdon, the Board voted unanimously to hire Copeland Capital Management to manage a small cap equity position for the Board.

Adjournment

On a motion made by M. Stokarski and a second by G. Voelker, the Board voted to adjourn the meeting at 10:38 a.m.

Respectfully submitted,

THESE MINUTES WERE APPROVED ON APRIL 29, 2020

Dale Kowacki, Executive Director

Sandra A. Hanks, Chair and Treasurer

Angelina J. Bragdon, Council Member

Gabriele H. Voelker, Board Member

Mary A. Stokarski, Board Member

Paul J. Mokrzecki, Vice Chair