

October 28, 2015
Burlington Employees' Retirement Board
Burlington Electric Department

Board Members Present: Jim Strouse (phone) Matthew Dow
Bob Rusten Daniel Gilligan
Munir Kasti Bob Hooper
Benjamin O'Brien (phone) Jeff Wick

Others Present: Stephanie Hanker
Kim Sturtevant
Barry Bryant – Dahab Associates (phone)
Karen Wong - BNY Mellon
Shaun Flavin – BNY Mellon
Kristen Fontaine – BNY Mellon

Called to order at 8:30am

1. **Agenda:**
Agenda items 3 moved to 2 to allow Barry Bryant to go first.
2. **Barry Bryant on Asset Selections:**
Barry Bryant provided the Board with a summary statistics for the selected mixes requested at the previous meeting. Barry Bryant stated he felt mix 210 is his recommended mix based on model numbers and also includes real estate. Robert Hooper moved to elect mix 210 as written. Matt Dow 2nd. Motion carries 8:0
3. **Presentation by Mellon regarding Index Funds:**
Shaun Flavin and Kristen Fontaine from BNY Mellon presented to the Board in regards to their company and services provided.
Daniel Gilligan moved to move the fund money to Mellon subject to final review of legal agreement. Jeff wick 2nd. Motion carries 8:0
4. **Other Business:**
Jim Strouse stated Stephanie Hanker has asked for the meeting location to move to City Hall on account of confidentiality. The Board agreed moving forward the meetings will be held at City Hall as space allows and the meeting times will now be moved to an 8:30am start time.

Bob Rusten made a motion to adjourn. Jeff Wick 2nd.
Meeting adjourned at 10:50am.