

A special meeting of the Retirement Board was held at Town Hall, Wednesday December 19, 2018 at 2:30PM.

Members present: Wayne Marquis, Chairman; Steve Swanson, Fifth Member; Mike Hagan, Elected Member; Joe Collins, Elected Member; Cory Grace Ex-officio.

Others present: Rodney Conley, Director of Admin. and Finance; Susan Little, Retirement Manager.

Wayne called the meeting to order. The Board discussed the questions to be asked of each firm and the Board's approach in conducting the interviews.

2:45 – 3:15 DAHAB interview with Greg McNeillie, Vice-Chairman and Seth Lynn, Managing Director. Wayne reminded DAHAB each interview will allow for a 5-minute presentation, 20 minutes Q &A, and if time allows a 5-minute wrap up. Greg McNeillie and Seth Lynn provided a 5-minute presentation. They explained Dahab was founded in 1986, is 100% employee owned by eight owners. They have 8 Massachusetts Public Pension clients. The Board asked eight predetermined questions and some follow-up. Wayne explained the Board is hoping to make a decision quickly. The Board thanked Greg and Seth for their time and they left the meeting.

3:20 – 3:55 Graystone interview with Cliff White, Institutional Consulting Director; Isabelle Eckel, Institutional Consultant; Jeff McConnell, Chief Investment Officer. Wayne reminded Graystone each interview will allow for a 5-minute presentation, 20 minutes Q &A, and if time allows a 5-minute wrap up. Cliff, Isabelle and Jeff provided a 5-minute presentation. They reviewed the current and past relationship with Graystone, Cliff and Danvers Retirement. The Board asked eight predetermined questions and some follow-up. Wayne explained the Board is hoping to make a decision quickly. The Board thanked Cliff, Isabelle and Jeff for their time and they left the meeting.

4:00 – 4:30 FIA interview with Anthony Tranghese, Managing Partner; Kevin O'Brien, Partner and Senior Consultant and Mark Wetzel, President. Wayne reminded FIA each interview will allow for a 5-minute presentation, 20 minutes Q &A, and if time allows a 5-minute wrap up. Anthony Tranghese, Kevin O'Brien and Mark Wetzel provided a 5-minute presentation. They explained FIA is employee owned by eight owners. They have 9 Massachusetts Public Pension clients. The Board asked eight predetermined questions and some follow-up. Wayne explained the Board is hoping to make a decision quickly. The Board thanked Anthony, Kevin and Mark for their time.

The Board discussed each firm and their presentation.

The Board voted to hire Graystone for a seven-year contract. **(Vote: Mike Hagan motioned with Joe Collins seconding and the Board voting by a majority "yes" Wayne, Steve, Cory, Mike; "no" Joe).**

Meeting Adjourned: 5:10PM **(Steve Swanson motioned with Joe Collins seconding and Board unanimously approving)**

NEXT MEETING: January 9, 2019

Joseph Collins, Elected Member

Michael Hagan, Elected Member

Corinna Grace, Ex-Officio Member

Wayne P. Marquis, Chairman

Stephen Swanson, Fifth Member