

Special Retirement Board Meeting/Work Session

May 31, 2018

9:00 AM

Members Present: Commissioner Cerilli, Commissioner Kopas, Commissioner Anderson, Controller Balzer and Treasurer Squires.

Commissioner Cerilli called the meeting to order.

Commissioner Kopas made a motion, seconded by Controller Balzer, to approve the Fee Agreement with Kessler Topaz Meltzer Check, LLP to institute a stockholder claim asserted as a class action in the Delaware Court of Chancery against the controlling stockholders of CBS Corporation – National Amusement, Inc., NAI Entertainment Holdings LLC, David R. Andelman, Robert N. Klieger and Shari Redstone, with final approval subject to County solicitor review. Unanimous.

Brad Hampton of Gallagher Fiduciary Advisors gave a presentation on International Equity Managers.

A motion was made by Controller Balzer, seconded by Commissioner Anderson, to take 20 million from McKee International Equity and transfer it to PNC International Equity. Unanimous.

Brad Hampton then gave a presentation on a type of fixed asset manager, Multi-Sector Credit Managers.

A motion to adjourn was made by Commissioner Anderson, seconded by Controller Balzer. Unanimous. 9:51 AM.