

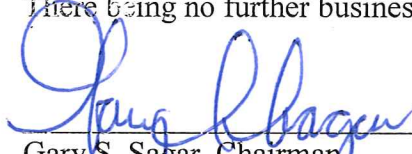
BOARD MEETING MAY 10, 2018

The Attleboro Retirement Board held a special meeting at 9:00 a.m. in the Government Center. All members were present.

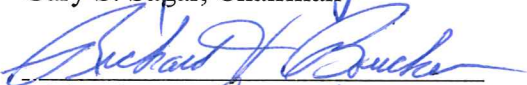
The Board conducted interviews of the following emerging market managers: Wellington Trust Co.; Van Eck Associates Corporation; GAM; Calvert Research and Management; and BAMCO, Inc. Each manager was allotted one half hour to make their presentation. A discussion of the materials presented followed. At the conclusion of the discussion the Board voted to retain the services of Van Eck Associates Corporation pending the negotiation of a contract.

The Board met with Mayor Paul Heroux and Barry Lacasse, Director of Budget and Administration to discuss the FY20 appropriation due the Retirement System that was voted on by the Retirement Board at the April 26, 2018 meeting of the Board. The Mayor and Mr. Lacasse asked the Board to reconsider their choice of funding schedule. They asked that the Board consider adopting the schedule that utilizes the RP-2000 mortality table and a 7.875% discount rate. They also asked the feasibility of extending the funding schedule out to 2040. Currently the schedule is projected out to 2038. After much discussion it was agreed that a conference call with James Lamenzo, the Chief Actuary at PERAC, and representatives of the Retirement Board, City officials and the Board's Actuary be scheduled to discuss the various schedules in the actuarial valuation.

There being no further business to come before the Board it was voted to adjourn at 2:10 p.m.



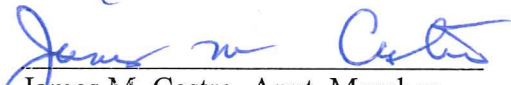
Gary S. Sagar, Chairman



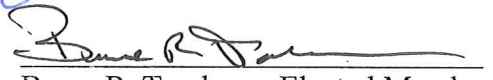
Richard V. Boucher, Appt. Member




Deborah C. Gould, Ex-officio Member



James M. Castro, Appt. Member



Bruce R. Tondreau, Elected Member



Leslie J. Ring
