

**CITY OF EAST PROVIDENCE
POLICE AND FIRE RETIREMENT SYSTEM
JOURNAL**

A special meeting of the Fire and Police Retirement System Board of Trustees was held on Tuesday, the 14th of March 2023 in Conference Room A at City Hall at 9:00 am

Trustees:

Lt. Jeffrey Wyrostek, Chairman, Fire Representative – present
 Capt. James Nelson, Vice Chairman, Police Representative – present at 9:17 am
 John C. Neale, Retiree Representative - present
 John F. Wallace, Civilian Representative - present
 Frank Fogarty, Councilman, City Council Representative – present, left at 11:15 am
 Roberto L. DaSilva, Mayor – present, left at 10:30 am
 Malcolm Moore, Director of Finance, Administrator – absent

Other Attendees:

Michael Dwyer, Wainwright Investment Counsel, LLC
 Jeff Fabrizio, Wainwright Investment Counsel, LLC
 Kim Brown, Pension Clerk

City Council Representative Frank Fogarty was sworn in by the Mayor.

Open Session Called to Order at 9:15 am by Chairman Wyrostek

VOTE	JEFF WYROSTEK	JAMES NELSON	JOHN NEALE	JOHN WALLACE	COUNCILMAN FOGARTY	MAYOR DaSILVA	MALCOLM MOORE
Aye	√		√	√	√	√	
Nay							
Abstain							
Absent		√					√

Emerging Markets Equity Manager Search RFP Presentations

- 1. ARGA Investment Management, LP**
- 2. Driehaus Capital Management LLC**
- 3. Westwood Global Investments, LLC**

Biff Miller, CFA and Robert Mitchell, Ph.D. presented ARGA Investment Managements’ philosophy, overview and approach. William Hickey, CFA presented Driehaus Capital Managements’ overview, philosophy and performance review. Shawn Levesque, Lindsay Gioioso and Jerry Hsieh presented Westwood Global Investments, LLC philosophy, approach and process.

A motion was made to accept the three presentations into record by Trustee Neale and 2nd by Trustee Nelson

VOTE	JEFF WYROSTEK	JAMES NELSON	JOHN NEALE	JOHN WALLACE	COUNCILMAN FOGARTY	MAYOR DaSILVA	MALCOLM MOORE
Aye	√	√	√	√	√	√	
Nay							
Abstain							
Absent							√

Presentation by Wainwright Investments LLC

Mike from Wainwright quickly went over the January 2023 performance report and stated that things had changed drastically over the last week with the banking crisis. Mike has some recommendations for liquidity and would like to take a vote. Chairman Wyrostek explained that it wasn't on the agenda so no vote could be taken. He suggested a special meeting to be held soon and at the same meeting the four presentations could be discussed after members had a chance to research/review them.

A motion was made to accept the performance report into record by Trustee Neale and 2nd by Trustee Wallace

VOTE	JEFF WYROSTEK	JAMES NELSON	JOHN NEALE	JOHN WALLACE	COUNCILMAN FOGARTY	MAYOR DaSILVA	MALCOLM MOORE
Aye	√	√	√	√			
Nay							
Abstain							
Absent					√	√	√

A motion was made to table any vote on the Emerging Markets Equity Manager Search and to hold a special meeting on Tuesday March 28, 2023 at 9:00 am to review all four presentations and to discuss liquidity by Trustee Neale and 2nd by Trustee Wallace

VOTE	JEFF WYROSTEK	JAMES NELSON	JOHN NEALE	JOHN WALLACE	COUNCILMAN FOGARTY	MAYOR DaSILVA	MALCOLM MOORE
Aye	√	√	√	√			
Nay							
Abstain							
Absent					√	√	√

Adjournment

A motion was made to adjourn the meeting at 11:19 am by Trustee Nelson and 2nd by Trustee Wallace

VOTE	JEFF WYROSTEK	JAMES NELSON	JOHN NEALE	JOHN WALLACE	COUNCILMAN FOGARTY	MAYOR DaSILVA	MALCOLM MOORE
Aye	√	√	√	√			
Nay							
Abstain							
Absent					√	√	√