

NORTHAMPTON COUNTY HUGH MOORE TRUST MINUTES

September 11, 2017

4:45 PM

1. **Call of the Roll.** The following members of the Retirement Board were present: Mr. John Brown, Mr. Jim Hunter, Mr. John Cusick, Mr. Glenn Geissinger, Mrs. Cindy Smith, and Mr. Dwight Danser. Mrs. Ferraro – Absent

Others present:

John Spagnola – PFM
Marc Ammaturo – PFM
Dave Ceraul, Esq. – Solicitor, Retirement Board
Brandon Dunstane – Fiscal
Danielle Haines – Human Resources

2. **Courtesy of the Floor** – Nothing
3. **Approval of the June 5, 2017 Hugh Moore Trust Minutes.**

Mr. Geissinger made a motion to accept the Minutes, as presented.
Mr. Cusick seconded the motion.

The motion passed unanimously.

4. **Performance Report – J. Hunter**

Performance updates were received from Stifel at 3:15pm this afternoon (9/11/2017).

Mr. Hunter directed the discussion. Gains were at a minimum for the Quarter. Unfortunately, most of the portfolio managers continue to under-perform for the quarter. A letter from Mr. Muff, included in their update, indicating ACR-Alpine and Wedgewood are performing under their benchmarks.

With no further business, Mr. Brown made a motion to adjourn the meeting.
Mr. Geissinger seconded the motion.

Meeting adjourned