

MINUTES FOR SPECIAL MEETING
GALVESTON FIREFIGHTERS' PENSION FUND
Thursday, January 10, 2019, 10:00 AM at City Hall, Council Chamber Second Floor
www.galvestonfirepension.com

The Galveston Firefighters' Pension Board of Trustees will meet as stated above. This meeting is open to the public. Matters to be discussed as follows:

1. **Quorum Determination Call to Order:** Chairman Staudt calls to order at 10:08 AM.
2. **Roll Call:** Wayne Brown, Mike Loftin, Gary Staudt, John Ovalle, Travis Hill
Guest: Rebecca Johnson
Absent: Carol Gaylord, Charlie Olsen
3. **Conflict of Interest:** None

Discussion, possible action

4. **Review and Possible action on the Liquidation and Termination of Balyasny as recommended by Tim Sharpe, Financial Consultant:** Mr. Staudt contacts Mr. Sharpe via telephone to discuss the recommendation. Balyasny's performance was not as expected for the asset class which lead to the removal of half the initial investment over the last year. The recommendation is to liquidate the remainder of the assets which will be redeemed in increments over the next four quarters. After some discussion, Mr. Hill moves to approve. Mr. Loftin seconds, all are in favor.
5. **New Business / Old business:** None
6. **Trustees Reports and/or Comments:** None
7. **Request to Address the Board:** None
8. **Adjournment:** Chairman Staudt adjourns the meeting at 10:53 AM


Rebecca Lewis-Johnson
Program Administrator

Approved 2-26-19