

**PENSION INVESTMENT COMMITTEE MEETING  
PORTSMOUTH TOWN HALL/PORTSMOUTH ROOM (2<sup>ND</sup> FLOOR)  
2200 EAST MAIN ROAD, PORTSMOUTH, RI 02871  
MINUTES FOR JANUARY 10, 2023  
5:00 PM**

**CALL TO ORDER** by Ryan Kilpatrick, Finance Director

**ROLL CALL:**

Present: Jonathan Harris (Chair), Steve Senteio (Vice Chair), John Pope, Tracy LePage, Thomas Grieb, Keith Hamilton

Absent: Howard Tighe, Kevin Aguiar

**MINUTES:**

1. 12/13/22 – Motion to approve the minutes made by Mr. Grieb, seconded by Mr. Harris. Motion passed unanimously by voice vote.

**NEW BUSINESS:**

1. Jonathan Harris presented the draft revised version of the Town's Pension Investment Policy Statement. The committee discussed the major changes.
2. The committee discussed Principal's guaranteed interest contract scenarios. Mr. Steve Geadelmann of Principal Global Advisors attended via Zoom webinar to facilitate and answer questions.
3. Mr. Senteio made a motion to allow Principal to issue a guaranteed interest contract (GIC) for a portion of the Town's fixed-income portfolio, pending Town Council approval of the investment policy statement, seconded by Mr. Grieb. Motion passed unanimously by voice vote.

**ADJOURN** – Motion to adjourn made by Mr. Senteio, seconded by Mr. Harris. Motion passed unanimously.

Time: 5:54PM