

**Public School Retirement System
of the City of St. Louis (PSRSSTL)**

**Minutes of the
Special Telephonic Meeting of the Board of Trustees
April 26, 2017**

Joseph Clark, Chairman of the Board of Trustees, called the meeting to order at 4:35 p.m. The meeting took place telephonically in the 2nd floor boardroom of the PSRSSTL office building located at 3641 Olive Street, St. Louis, Missouri.

Trustees Christina Bennett, Paula Bentley, Joseph Clark, Darnetta Clinkscale, Sheila Goodwin, John Moten, Bobbie Richardson and Eural Thomas participated in the special telephonic meeting. There was a quorum present. Trustees Yvette Levy and Rick Sullivan were absent. Executive Director, Andrew Clark, was also present at the meeting.

The Chairman stated the purpose of the meeting was for the Board of Trustees to consider two recommendations being brought forward by the Investment Committee from the meeting on April 20, 2017, one of which needed to be addressed immediately.

Christina Bennett made a motion, seconded by Sheila Goodwin, to hire Neuberger Berman Investment Advisers LLC as a money manager of a Global Multi-Sector Fixed Income investment strategy, and to fund the investment in the Neuberger Berman Global Opportunistic Fixed Income fund by terminating Mondrian Investment Partners and liquidating the approximate \$35 million of assets under management with the firm as recommended by the Investment Committee. There was some discussion concerning the recommendation.

A roll call vote was taken.

Christina Bennett	Yes	Paula Bentley	Yes	Joe Clark	Yes
Darnetta Clinkscale	Yes	Sheila Goodwin	Yes	John Moten	Yes
Bobbie Richardson	Yes	Eural Thomas	Yes		

With eight yes votes, motion carried.

Christina Bennett made a motion, seconded by Sheila Goodwin, to terminate and liquidate the fund's hedge fund investment with Passport Capital LLC as recommended by the Investment Committee.

A roll call vote was taken.

Christina Bennett	Yes	Paula Bentley	Yes	Joe Clark	Yes
Darnetta Clinkscale	Yes	Sheila Goodwin	Yes	John Moten	Yes
Bobbie Richardson	Yes	Eural Thomas	Yes		

With eight yes votes, motion carried.

Sheila Goodwin made a motion, seconded by Bobbie Richardson, to adjourn the meeting.

By voice vote, the meeting adjourned at around 4:45 p.m.