

**SANFORD POLICE OFFICERS' RETIREMENT SYSTEM
PENSION BOARD SPECIAL MEETING
Thursday, August 7, 2014 – 12:30 P.M.**

1. Call to Order and Roll Call

The meeting was called to order at 12:30 p.m. by the Chairman, Darrel Presley. The following members were present: John Dovydaitis and Bill Elliott. Chris Collison and Alan Smith were excused. Also in attendance was Scott Christiansen, the Plan Attorney.

2. Investment Consulting Services and Fees

Chairman Presley requested that Trustee Bill Elliott lead the meeting by discussing a concern that he has regarding the services and fees for the Pension Board with respect to the accountability, transparency, and fiduciary obligation born by the Trustees.

Following the discussion, a motion was made by John Dovydaitis to have the Board review one service provider at each regular meeting. Seconded by Bill Elliott, the motion carried unanimously.

3. Adjournment

The meeting ended at 12:50 p.m.

(For the Board)