

NOTE: These minutes from the January 30, 2014 Ad Hoc Real Estate Committee meeting were approved and executed at the March 14, 2014 Committee Meeting.

**Ad Hoc Real Estate Committee
Board of Trustees
January 30, 2014**

The Public Minutes

**New Hampshire Retirement System
54 Regional Drive
Concord, NH 03301**

Committee Members: Attending: John Beardmore, Richard Gustafson, *Chair*, Don Roy (all by telephone) and Hersh Sosnoff, in person.

Staff: George Lagos, *Executive Director*; Jack Dianis, *Director of Finance* and Larry Johansen, *Director of Investments*.

Trustee Gustafson called the meeting to order at 10:05 a.m., noting that this was the first meeting of this specially appointed Board Committee and that its meetings would be noticed and minutes taken consistent with current Board policy and practice.

Mr. Lagos advised the Committee that the real estate RFP had generated only one response.

Trustee Sosnoff made a motion, seconded by Trustee Beardmore to enter non-public session under RSA 91-A:3, II (c) for the purpose of discussing a matter which, if discussed in public, would likely affect adversely the reputation of a person, other than a member of the public body itself.

Roll call vote.

Ayes: Trustees Beardmore, Gustafson, Roy and Sosnoff.
Nays: None

Motion carried unanimously.

After discussion, Trustee Beardmore moved to conclude non-public session, seconded by Trustee Roy.

Roll call vote.

Ayes: Trustees Beardmore, Gustafson, Roy and Sosnoff.

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Nays: None

Motion carried unanimously.

It was noted that no motions were made or votes taken during the non-public session.

The Committee agreed that it would be prudent to re-issue the RFP in order to make another attempt to solicit responses. Given the potential magnitude and financial impact of the project, it is important to have a robust competitive bidding process. Mr. Lagos was instructed to extend the period for responding to the RFP and to contact local commercial real estate broking firms in order to encourage their participation.

Mr. Beardmore noted that the State of New Hampshire may have some land and / or buildings that may be of interest. He suggested that staff make contact with Mike Connor, the Assistant Commissioner at the Department of Administrative Services, in order to see if a follow up conversation or meeting might be beneficial. He also commented that the Department of Transportation might also have property available for sale or lease.

There being no further business for discussion, a motion was made at 11:00 a.m. by Trustee Sosnoff and seconded by Trustee Beardmore to adjourn the meeting.

Respectfully submitted,
George Lagos