

NHRS Board of Trustees, Ad Hoc Real Estate Committee
Date: March 21, 2014

NOTE: These minutes from the March 21, 2014 Ad Hoc Real Estate Committee meeting were approved and executed at the July 8, 2014, committee meeting.

**Ad Hoc Real Estate Committee
Board of Trustees
March 21, 2014**

The Public Minutes

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

Committee Members: Attending: John Beardmore, Richard Gustafson, *Chair*, and Hersh Sosnoff. Don Roy, *absent*.

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

Trustee Gustafson declared a quorum and called the meeting to order at 2:30 p.m.

Trustee Sosnoff moved to accept the public minutes from the March 14, 2014 meeting. The motion was seconded by Trustee Beardmore and unanimously approved.

The Committee then hosted consecutive presentations from the three respondents to the real estate RFP: the Norwood Group, represented by Karl Norwood, Chris Norwood and Judy Niles-Simmons; Norton Asset Management, represented by Bill Norton; and the MEG companies, represented by Brian Morisseau and Gail Linehan. Each session consisted of a brief presentation about the firm's qualifications and was followed by questions by the Committee.

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, and Sosnoff.

Nays: None

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Motion carried unanimously.

After discussion, Trustee Beardmore moved to conclude non-public session, seconded by Trustee Sosnoff. Motion carried unanimously.

Trustee Sosnoff moved to seal the minutes of the non-public session until the conclusion of the next meeting of the Board of Trustees based on the fact that disclosure of the vote before that time could render the proposed action ineffective. The motion was seconded by Trustee Beardmore.

Roll call vote.

Ayes: Trustees Beardmore, Gustafson, and Sosnoff.

Nays: None

Motion carried unanimously.

There being no further business for discussion, a motion was made at 4:45 p.m. by Trustee Sosnoff and seconded by Trustee Beardmore to adjourn the meeting and unanimously approved.

Respectfully submitted,
George Lagos