

NHRS Board of Trustees, Ad Hoc Real Estate Committee
Date: March 13, 2015

NOTE: These minutes from the March 13, 2015 Ad Hoc Real Estate Committee meeting were approved and executed at the May 5, 2015, committee meeting.

**Ad Hoc Real Estate Committee
Board of Trustees
March 13, 2015
The Public Minutes**

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

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

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 3:01 p.m.

Upon motion made by Mr. Sosnoff, seconded by Mr. Beardmore, the minutes of the January 15, 2015 meeting were unanimously approved.

Chair Gustafson asked Mr. Lagos to update the Committee on recent developments and the perspective of staff on the possibility of entering into a transaction to acquire the two floors of space at 16 Foundry Street. Mr. Lagos summarized the pros and cons of the Foundry Street office space as compared to remaining in the current 54 Regional Drive location, noting that the most significant concern was with the lack of space for future expansion.

Following discussion, it was agreed that a follow up meeting of the Committee would be scheduled in advance of the April Board meeting to further discuss next steps so that the Board may be updated accordingly.

There being no further business for discussion, a motion was made at 3:38 p.m. by Trustee Beardmore and seconded by Trustee Sosnoff to adjourn the meeting.

Respectfully submitted,
George Lagos