

**MACON FIRE AND POLICE EMPLOYEES RETIREMENT SYSTEM
SPECIAL CALL MEETING
IPC QUARTERLY REPORT**

DATE: October 28, 2015

TIME: 11:05 a.m.

PLACE: Board of Commissioners Conference Room

BOARD MEMBERS PRESENT

Daniel Angelo, Chairman
Larry Schlesinger, Vice Chairman
Gary Bechtel, Commissioner
Mark Stevens

OTHERS PRESENT

Reginal McClendon, Assistant County Attorney
Janice Ross, Interim County Clerk
Charletta Price, Recording Secretary

Chairman Danny Angelo called the meeting to order.

Quarterly Report – Independent Portfolio Consultants, Inc. (IPC)

**Arun Kaul, CFA
Victor Saunders, CIMA**

Mr. Arun Kaul and Mr. Victor Saunders, IPC Consultants, presented the Board copies of the Portfolio and the Annual Report of the Third Quarterly Report. Mr. Kaul and Mr. Saunders provided a market economic forecast and an update on Asset Allocations and Current Market Values. Mr. Kaul and Mr. Saunders provided an Equity Analysis and reviewed the plans money manager's composites and tract record. IPC was unable to provide information on the balance of funds during this presentation.

Chairman Angelo asked if there was any further business. Hearing none, the meeting was adjourned at 12:05 p.m.

Respectfully Submitted:

Charletta Y. Price
Recording Secretary