

**SARASOTA FIREFIGHTERS' INSURANCE TRUST FUND
BOARD OF TRUSTEES WORKSHOP AGENDA
740 Commerce Dr., Venice, FL
September 26, 2016**

A sub-committee workshop of the Board of Trustees was called to order by Chairman Kennell at the Union Hall - 740 Commerce Drive, Venice, Florida.

Trustees Present:

Chairman Mervin Kennell, Dale Everhart, Matt Scarborough, Matt Seiler

Also Present:

Walt Menzel, CPA; Scott Baur and Amber McNeill, Administrators.

1. Call to Order

The meeting was called to order at 10:06 AM.

2. Public Comment

There was no public comment.

3. Request for Proposal: Investment Consultant

Mr. Baur explained the different manager styles and the importance of selecting the right manager for the Plan. The Committee discussed Morgan Stanley's 'wrap' process at length, and how this compares to other consultants. Mr. Baur reviewed each individual proposal and the summary he created for the Committee. The Committee discussed the process and possible issues with switching consultants. There was a lengthy discussion regarding active versus passive management, asset allocation, 'manager risk', and the proposals received.

Trustee Scarborough entered the meeting at 11:02 PM.

The Committee discussed current market conditions and the process that involves switching custodians, which would also have to be done if a new investment consultant is chosen as Morgan Stanley is also the consultant under the 'wrap' process.

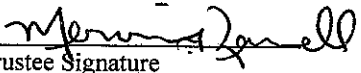
There was a break in the meeting at 12:13 PM and it resumed at 12:46 PM.

A lengthy discussion regarding which firms to invite to present at the October 26th quarterly meeting ensued. The Committee chose to invite Graystone Consulting, the Bogdahn Group, and Dahab Associates to present. The Committee also decided that each firm will be given 15 minutes for their presentation and 10 minutes for questions, leaving 5 minutes for transition between presentations.

NEXT MEETING – October 26, 2016 at 11:00 AM

ADJOURMENT

The meeting ended at 1:23 PM.


Trustee Signature