

Manning, Deborah

From: Keane, John
Sent: Thursday, September 17, 2015 1:06 PM
To: Manning, Deborah
Subject: FW: Rebalancing Recommendation - REVISED (2)

Board Agenda.

From: Dan Holmes [mailto:d_holmes@summitstrategies.com]
Sent: Thursday, September 17, 2015 12:20 PM
To: Keane, John
Subject: Rebalancing Recommendation - REVISED (2)

John:

As previously discussed, in order to raise the \$102 million required liquidity to repay the City and provide an extra \$1 million in operational expenses, I recommend the following rebalancing:

- Close the Northern Trust Emerging Markets Index fund account and take the remaining \$492,000. Likewise, if possible, close the Fayez and Boston Company accounts and take the remaining \$28,845 and \$93, respectively.
- Close the Northern Trust TIPS index account and take the \$28.9 million.
- Reduce the Northern Trust Aggregate Bond Index fund by \$42 million.
- Reduce the Northern Trust S&P 500 Index fund by \$32 million.

Please let me know if you have any questions or if I may be of further assistance in this matter.

Warm Regards,

Dan Holmes
Summit Strategies Group