

# Memo

To: Board of Trustees of the Mayor & Council  
City of Dalton Employee's Pension Plan

From: Hilda Thompson  
Wally Wilson

CC: Cindy Jackson

Date: March 21, 2024

Re: Asset Rebalance

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As of February 29, 2024, large cap equity allocation was 49.5% of the total fund assets and fixed income was at 30.2%. The current Investment Policy provides that large cap equity must be no greater than 50% and fixed income no less than 30%. This situation occurred recently due to the strong equity markets.

SEAS is recommending a rebalancing between large cap equity and fixed income. We recommend that \$4 million (approximately 3%) be liquidated from the large cap portfolio and reinvested in the fixed income portfolio. SEAS recommends that this rebalancing occur through the funds at Vanguard.

