

# Beirne Wealth Consulting

City of Reading DROP Pension Board

Dear Pension Trustees:

Beirne Wealth Consulting (BWC) would like to formally submit its qualifications to be the investment consultant for the City of Reading DROP Pension Fund. If selected, BWC provides you with the benefit of working with an organization that focuses intently on the investment consulting field. BWC has advised municipal clients for over forty years.

Our Pennsylvania team, Christopher Englebert and Daniel Reitz, have served in excess of 35 municipal defined benefit and defined contribution plans over the last 30 years. Their level of familiarity with these plans will not only provide stability and continuity, they will bring along enhanced access to industry leading research, unparalleled analytics and a service model that is designed to provide the highest possible level of performance.

Our Pennsylvania team has tremendous experience working with DROP accounts. They were selected to handle the City of Allentown's DROP program one of the largest to date.

Beirne Wealth Consulting is an independent, SEC-registered investment adviser that is owned and controlled entirely by its senior professionals. BWC acts purely as an independent consultant. The firm does not sell any investment products, receive commissions, take finder's fees, or accept any other form of third party remuneration from its institutional clients. BWC is compensated exclusively via an asset based fee.

Over the years, BWC has provided assistance to numerous municipal clients in the design, implementation, and monitoring of their investment portfolios. BWC uses a well-defined process in consulting work that is based on a global set of standards and draws on extensive research resources. We continue to recognize the balance between active managers and indices. Where warranted, active managers are selected to increase the probability of outperformance. Conversely, indexing using low cost ETFs or institutional funds can be used to reduce the risk of adverse manager selection, and to help reduce overall expenses. We advocate a methodology that considers both approaches as potential solutions, always mindful that it is the outcome that matters.

Finally, BWC is affiliated with Focus Financial Partners, LLC (Focus). Headquartered in New York City, Focus has shared equity interests in 32 independent firms. Through Focus, BWC has access to world class research and operational resources. Focus Member Firms are located across the United States and the United Kingdom, managing client assets of approximately \$83 billion. Focus is one of the largest organizations of independent registered investment advisers in the world.

We look forward to the opportunity to work with the City of Reading Police Pension DROP program.

Sincerely,



Christopher Englebert  
Managing Director



Daniel R. Reitz  
Managing Director

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