

LOUIS FUSCO



January 3, 2019

Brent J Fields
SEC
100 F Street NE
Washington, DC 20549-1090

Re: File No. 4-725; SEC Staff Roundtable on the Proxy Process

Dear Mr. Fields,

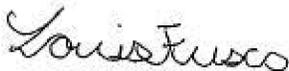
I am a retired teacher, having taught art for many years in Lincoln, Rhode Island. My pension is managed by the municipal employee' retirement system (MERS) through the State of Rhode Island. I contribute to my pension plan and my family relies on that pension now.

I believe public pension funds should focus only on achieving the best returns possible. I have worked hard over the years for my pension and I believe the financial decisions made by MERS should be made with the goal of growing the fund and ensuring a stable retirement for public employees who are dependent on pensions to retire.

Proxy firms such as Glass Lewis and Institutional Shareholder Services try to influence the process, prioritizing environmental, social or governance issues over the financial health of the pension fund. The SEC needs to exercise its authority to ensure more transparency when it comes to these proxy firms and the growth of shareholder activism. I am concerned that these firms are trying to influence pension managers, putting activism over returns and I believe these firms are operating without sufficient oversight. The SEC has an obligation to regulate these firms and the proxy process to ensure that pensioners' retirements do not continue to fall victim to their conflicts of interest. Investment funds should make decisions based on what will produce the greatest return, not advancing individual's perceived social goals.

Thank you for considering my views on this important issue.

Sincerely,



Louis Fusco