



CITY OF GERMANTOWN TENNESSEE

1930 South Germantown Road • Germantown, Tennessee 38138-2815
Phone (901) 757-7200 Fax (901) 757-7292 www.germantown-tn.gov

Retirement Plan Administration Commission Minutes

Thursday, June 27, 2012 – 1:30 p.m.
Personnel Conference Room
Municipal Center, 1930 S Germantown Rd, TN 38138

MEMBERS PRESENT: Mayor Sharon Goldsworthy, City Administrator Patrick Lawton, Frank SanPietro, Daniel Dent, Ralph Gabb and Alderman Billingsley via phone

STAFF PRESENT: Susan Hopson, Michael Stoll

ALSO PRESENT: Bill Pickens – Gerber/Taylor Associates
Bart Reid – Gerber/Taylor Associates
Sarah Thomas – Gerber/Taylor Associates

CALL TO ORDER

Ralph Gabb called the meeting to order at 1:36 p.m. and announced there was a quorum present.

APPROVAL OF MINUTES

Ralph Gabb called for approval of the minutes from the March 22, 2012 RPAC meeting.

****MOTION****

Mayor Goldsworthy moved to approve the minutes from the March 22, 2011 RPAC meeting. Alderman Billingsley seconded and the motion passed unanimously.

COMMENTS

Ralph Gabb stated that Wedge Capital wanted to come to the September meeting of the RPAC to review their strategies in investments for the City. The City currently has approximately 19.0% of Wedge fixed income fund, 19.5% of Wedge Large Cap Equity Fund and 9.9% Wedge Small Cap Equity Fund. It has been two years since the commission had received a presentation from Wedge Capital. The members agreed this would be a good idea.

RETIREMENT PLAN ADMINISTRATION COMMISSION

June 27, 2012

Page Two

Report by Gerber/Taylor Associates

Ralph Gabb asked Bill Pickens to present to the members the pension numbers. Bart Reid began by updating the commission on the pension fund. Bart went through the report touching upon each point of interest to the members.

Bill Pickens spoke about interest rates and what has caused for long term investors some concern particularly pension funds investors. Also, discussed was to move allocations with money split more to Harbor International.

The commission members reviewed the target allocation in light of the discussion and the current allocation. The target allocation and current allocation were within tolerance.

****MOTION****

A motion was made to maintain current allocations. Daniel Dent made the motion, Frank SanPietro seconded and the motion passed unanimously

ADJOURNMENT

Hearing no further business, Ralph Gabb called for a motion to adjourn.

****MOTION****

Daniel Dent moved to adjourn. Frank SanPietro seconded and the motion passed unanimously.