



CITY OF GERMANTOWN TENNESSEE

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OTHER POST EMPLOYEE BENEFITS COMMISSION MINUTES

**Personnel Conference Room
Wednesday, 17th June 2009 – 6:30 p.m.**

MEMBERS PRESENT: Mayor Sharon Goldsworthy, Chairman Dick Vosburg, Alderman Ernest Chism, Patrick Lawton, FAC Chairman Julius Moody, and Ralph Gabb.

MEMBERS ABSENT: Kirk Riggins

STAFF PRESENT: Pat McConnell, Ernie Moretta and Michael Stoll.

ALSO PRESENT: Bill Pickens and Sarah Thomas of Gerber/Taylor Associates, Inc

CALL TO ORDER

Chairman Vosburg called the first Other Post Employment Benefits (OPEB) Commission meeting to order at 6:30 p.m. and announced there was a quorum present.

APPROVAL OF MINUTES

Chairman Vosburg called for approval of the minutes from the February 12th, 2009 OPEB meeting.

****MOTION****

Julius Moody moved to approve the minutes from the February 12th, 2009 meeting as presented. Patrick Lawton seconded and the motion passed unanimously

Chairman Vosburg asked Ralph Gabb to give the Commission an update on the status of the Trust documents.

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REPORT BY GERBER/TAYLOR

Bill Pickens reviewed each of the managers, information on the fund and the proposed allocation percentage.

Once all discussion had come to an end, Chairman Vosburg stated he would entertain a motion regarding the current allocation recommendations for the OPEB Trust Fund.

Harbor Funds Int'l (HAINX)	-	Increase by \$118,000
Harbor Capital Appreciation (HACAX)	-	Increase by \$ 80,086
Baron Small Cap (BSCFX)	-	Increase by \$ 78,000
Harbor Bonds (HABDX)	-	Increase by \$276,000
Dodge & Cox Stock (DODGX)	-	Increase by \$106,700
Fairholme Funds (FAIRX)	-	Increase by \$100,900

****MOTION****

Julius Moody moved to invest as presented. Ralph Gabb seconded and the motion passed unanimously.

ADJOURNMENT

Hearing no further business, Chairman Vosburg called for a motion to adjourn.

****MOTION****

Mayor Sharon Goldsworthy moved to adjourn. Julius Moody seconded and the motion passed unanimously.

The meeting adjourned at 7:00 p.m.