



# CITY OF GERMANTOWN TENNESSEE

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## RETIREMENT PLAN ADMINISTRATION COMMISSION MINUTES

**Personnel Conference Room  
Wednesday June 17<sup>th</sup>, 2009 – 5:30 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 meeting to order at 5:30 p.m. and announced there was a quorum present.

### **APPROVAL OF MINUTES**

Chairman Vosburg called for approval of the minutes from the February 12<sup>th</sup>, 2009 RPAC meeting.

### **\*\*MOTION\*\***

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

### **REPORT BY GERBER/TAYLOR**

Bill Pickens distributed Gerber/Taylor report and reviewed the updates for Commission Members. He stated that things had changed dramatically and that the market has gone up by 40 +%.

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A discussion ensued amongst Commission Members regarding the reallocation of funds.

A motion was made for the retention of existing managers and the application of year end money and reallocate new monies and existing money to the target allocations.

Wedge Fixed Income	-	Decrease by \$891,000
Wedge large Cap	-	Increase by \$785,000
Wedge Small Cap	-	Increase by \$206,000
Harbor International (HAINX)	-	Increase by \$215,000
Harbor Capital Appreciation (HACAX)	-	Increase by \$228,000
Fairholme Funds (FAIRX)	-	Decrease by \$39,000

### **\*\*MOTION\*\***

Julius Moody moved for the retention of existing managers and the application of year end money and reallocate new monies and existing money to the target allocations and Ralph Gabb seconded. 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 6.25 p.m.