



CITY OF GERMANTOWN TENNESSEE

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Retirement Plan Administration Commission Minutes

Thursday, September 14, 2011 – 1:30 p.m.
Personnel Conference Room
Municipal Center, 1930 S Germantown Rd, TN 38138

MEMBERS PRESENT: Mayor Sharon Goldsworthy, Alderman Mark Billingsley, Todd Proctor and Ralph Gabb

MEMBERS ABSENT: Frank SanPietro,

STAFF PRESENT: Michael Stoll.

ALSO PRESENT: Bill Pickens, Sarah Thomas and Bart Reid, Gerber Taylor & Associates
Richard Ellis, Ellis & Associates

CALL TO ORDER

Ralph Gabb called the meeting to order at 1:35 p.m. and announced there was a quorum present.

APPROVAL OF MINUTES

Ralph Gabb called for approval of the minutes from the June 23, 2011 RPAC meeting.

****MOTION****

Mayor Goldsworthy moved to approve the minutes from the June 23, 2011 RPAC meeting. Alderman Billingsley seconded and the motion passed unanimously.

Ralph Gabb briefly recapped the last meeting.

REPORT BY GERBER TAYLOR

Bill Pickens summarized the update for members. Stating that the market was very volatile and different from two months ago. YTD is down by 4% and MTD is down by 5%.

REPORT BY ELLIS BENEFITS GROUP

Richard Ellis summarized the update for members.

A discussion ensued regarding allocations.

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****MOTION****

Todd Proctor made a motion to shift target allocation Fixed from 30% to 27% and increase the international to 18% (the funds were to come from PIMCO short and purchase the Nippon Value Investor Japanese Trust in the amount of \$1.2m), Mayor Goldsworthy seconded. The motion was passed unanimously.

CHAIRMAN'S COMMENTS

ADJOURNMENT

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

****MOTION****

Mayor Goldsworthy made the motion to adjourn, Alderman Billingsley seconded and the motion was passed unanimously.