

**Minutes of Meeting  
Board of Trustees  
Non-Uniformed Employees' Retirement Fund  
January 16, 2007**

A meeting of the Board of Trustees was called to order at 7:05 p.m. in Room 6, 2<sup>nd</sup> floor, City Hall, 6801 Delmar.

Members in attendance: Gordon Myers, Julianne Niemann, Diane Sher, Catherine Smith

Members absent: Alison Markenson (excused) Lela Fitch, Doris Johnson

Others in attendance: Larry Evans, Acting Finance Director  
Yolanda Williams, Human Resources Director (Acting Secretary)  
Jo Anna Spencer, Human Resources Assistant  
Councilmember Michael Glickert  
Larry Nolan, Library Board Member

**Minutes**

Member Niemann moved to approve the Board minutes of July 18, 2006. The motion was seconded by Member Sher and carried.

**Vouchers**

The attached listing of vouchers was reviewed. Member Niemann moved to authorize payment of these vouchers. The motion was seconded by Member Sher and carried.

**Applications for Membership**

Roderick Townsend—Public Works, Sanitation Division  
Julie Feier—Administration  
Fred Schalk—Parks  
Brandon Williamson—Parks  
George Waterson—Parks  
Janet Williams—Public Works, Sanitation Division  
Jared Agee—Planning  
Tiffany Cunningham—Police Dispatch  
Cynthia Scott—Library  
Michael Johnson—Public Works, Street Division  
Anthony Hickham—IT

Member Smith moved to accept the above applications. The motion was seconded by Member Niemann and carried.

**Applications for Retirement**

None

**2007 Actuarial Fees**

The Board requested that the City solicit bids and thus tabled approval of the 2007 fees submitted by Actuary Jim Rubie of CCA Strategies.

**Fiduciary Asset Management Report**

Member Niemann commented that the market is up and our funds are looking good.

**Investment Strategies**

After some discussion regarding incorporating International funds as part of the investment strategy, Member Niemann motioned to amend the Statement of Policies and Objectives with regard to Equity Diversification from large cap “domestic” to large cap “global”. The motion was seconded by Member Sher and carried. The amended Equity Diversification statement (pg. 6) will read as follows:

*The equity portion of the portfolio will be equally diversified between a large cap global growth portfolio and a large cap global value portfolio. The equity portfolios will be rebalanced to equal dollar amounts each time the total portfolio is rebalanced.*

Member Niemann motioned to instruct the Investment Manager (FAMCO) to liquidate up to 12% of the total Equity Investments, specifically invest in American Funds EuroPacific Growth Fund Class F. The motion was seconded by Member Sher and carried.

Ms. Williams will follow up with Member Sher and together they will contact FAMCO to direct the investments.

**Other Matters**

The Board accepted the revised retirement application which was revised at the Board’s request to include spousal consent.

**Next Meeting Dates**

The Board affirmed the following meeting dates for the remainder of 2007:

April 17

July 17

October 16

**Adjournment**

There being no further business, the meeting adjourned at 7:40 p.m.

Respectfully submitted,

Yolanda Williams  
Acting Secretary