

GENERAL PENSION BOARD

MINUTES

July 24, 2008

The Meeting was called to order by Chairman Dr. Hugh McGuigan.

Pledge of Allegiance

Roll Call

PRESENT:

Ivette Ramos
Pamala Prell, Secretary
Debi Scerca
Bill Schroeder, Vice Chairman
Dr. Hugh E. McGuigan, Chairman

APPROVAL OF MINUTES

The Minutes from the January 24, 2008, Meeting were not available due to staff shortages.

PAYMENT OF INVOICES

A motion was made, seconded and unanimously approved by voice roll call that all invoices listed on the Agenda were to be paid.

BOGDAHN REPORT

A report was given by a representative of the firm.

SALEM TRUST REPORT

A report was given by a representative of the firm including the announcement that the system conversion was completed in May and that the revised statements are easier to read.

ROCKWOOD REPORT

A report was given by a representative of the firm and they too have converted their system to the same format as Salem Trust.

ATTORNEY REPORT

A bill has passed the legislature amending Section 112.3173 of the Florida Statutes concerning forfeiture of benefits for offenses committed against the City. This bill will go into effect October 1, 2008, and our City Ordinance needs to be amended to reflect this change on or about that date.

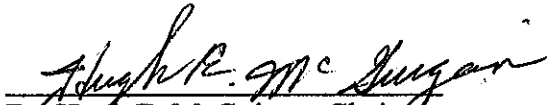
NEW/OLD BUSINESS

MBIA provided the Board with a report prior to the meeting. The Board will submit an inquiry as to fee reduction.

Upon motion, second and unanimous approval by voice roll call, the payment of \$5,523.73 to Gibson & Wirt for renewal of Trustees Fiduciary Insurance will be made.

ADJOURNMENT

There being no further business to come before the Board, the Meeting was adjourned.


Dr. Hugh E. McGuigan, Chairman

ATTEST:


Pamala Prell, Secretary