

BOARD OF POLICE & FIRE PENSION FUND COMMISSIONERS
MINUTES OF SPECIAL MEETING DECEMBER 27, 2007

Chairperson Kim Denton called the special meeting of the Board of Police & Fire Pension Fund Commissioners to order at 10:02 AM on December 27, 2007 in the Cityhall Conference Room.

ROLL CALL

Present: Board Members Richard Courtney, Carla Hertzog, Jewel Okawachi , and Chairperson Kim Denton.

Excused: Jacqueline Bucholz

CONSENT CALENDAR

1. Approval of pension payments for the month of December, 2007 in the amount of \$111,686.15.

Staff recommendation: Approve

2. Presentation of Dodge & Cox's Monthly Report of Transactions as of November 30, 2007.

Staff recommendation: Note and file

MOTION: Motion was made to approve the items on the consent calendar.

Moved by: Board Member Courtney, Seconded by: Board Member Okawachi.

AYES: Board Members: Courtney, Hertzog, Okawachi and Denton

NAYS: None

EXCUSED: Board Member Bucholz

Motion carried.

APPROVAL OF MINUTES

- 4-1. Minutes of the regular meeting of November 27, 2007.

Staff recommendation: Approve

MOTION: Motion was made to approve the Minutes of November 27, 2007.

Moved by: Board Member Okawachi, Seconded by: Board Member Courtney

AYES: Board Members: Courtney, Hertzog, Okawachi and Denton

NAYS: None

EXCUSED: Board Member Bucholz

Motion carried.

PUBLIC COMMENT

No Public Comment.

DISCUSSION AND POSSIBLE ACTION ON THE MATTERS RELATED TO THE FOLLOWING ITEMS:

- 6-1. Approval of invoice from the City of Albany in the amount of \$1,788.48 for City Administrative Services for the month of December, 2007.

Staff recommendation: Approve.

MOTION: Motion was made to approve the invoice from the City of Albany in the amount of \$1,788.48 for City Administrative Services for the month of December, 2007.

Moved by: Board Member Okawachi, Seconded by: Board Member Denton.

AYES: Board Members: Okawachi and Denton

NAYS: Board Members: Courtney and Hertzog

EXCUSED: Board Member Bucholz

Item tabled.

ANNOUNCEMENTS/COMMUNICATIONS

No announcements or communications.

FUTURE AGENDA ITEMS

1. Chairman Denton reported that the transfer of pension fund assets (currently in individual investments at Dodge and Cox to Dodge & Cox's funds with the target allocation as follows: 40% stock fund, 50% income fund, and 10% international stock funds), was still in process and she is awaiting paperwork from Dodge and Cox as well as Wurts and Associates.

ADJOURNMENT

The motion to adjourn was made and carried to adjourn. Meeting ended at 10:15 AM.

Kim Denton, Chairperson

ATTEST:

Eileen A. Harrington, Secretary