

BOARD OF POLICE & FIRE PENSION FUND COMMISSIONERS
MINUTES OF APRIL 24, 2007

The Meeting called to order by Chairperson Kim Denton at 10:05 AM on April 24, 2007 in the City Hall Council Chambers.

ROLL CALL

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

CONSENT CALENDAR

1. Approval of pension payments for the month of April 2007 in the amount of \$106,569.49.

Staff recommendation: Approve
2. Presentation of Dodge & Cox's Monthly Report of Transactions as of March 31, 2007.

Staff recommendation: Note and file
3. Approval of invoice from Wurts & Associates Inc. in the amount of \$5,250.00 for investment consulting services for the quarter ended March 31, 2007.

Staff recommendation: Approve
4. Approval of invoice from Dodge & Cox in the amount of \$19,541.00 for investment management services for the quarter ended March 31, 2007.

Staff recommendation: Approve

MOTION: Motion was made to approve the items on the consent calendar.
Moved by: Board Member Bucholz, Seconded by: Board Member Okawachi.
AYES: Board Members Bucholz, Courtney, Hertzog, Okawachi and Denton.
Motion carried.

APPROVAL OF MINUTES

1. Special Meeting Minutes of January 29, 2007

Staff recommendation: Approve

MOTION: To approve meeting minutes of January 29, 2007
Moved By: Board Member Bucholz, Seconded by: Board Member Hertzog
AYES: Board Members Bucholz, Hertzog and Denton
ABSTAINED: Board Member Courtney & Okawachi
Motion Carried.

2. Special Meeting Minutes of March 26, 2007

Staff recommendation: Approve

MOTION: To approve meeting minutes of March 26, 2007

Moved By: Board Member Bucholz, Seconded by: Board Member Okawachi

AYES: Board Members Bucholz, Courtney, Okawachi and Denton

ABSTAINED: Board Member Hertzog

Motion Carried.

PUBLIC COMMENT

1. Board Member Hertzog shared she will be away from May until October and she will contact Board Member Archie Stirling to notify him of her absence.

DISCUSSIONS AND POSSIBLE ACTION ON MATTERS RELATED TO THE FOLLOWING ITEMS, WHICH COULD INCLUDE REPORTS AND/OR PROPOSED RESOLUTIONS, IF ANY:

1. Invoice from the City of Albany in the amount of \$1,730.34 for city administrative services for the month of April, 2007.

Staff recommendation: Approve.

MOTION: The motion was made to approve the invoice from the City of Albany for administrative services for the month of April, 2007.

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

AYES: Board Members Bucholz, Okawachi and Denton

NAYS: Members Hertzog and Courtney

Motion carried.

ADJOURNMENT

The motion to adjourn was made and carried to adjourn. Meeting ended at 10:13 AM.

Kim Denton, Chairperson

ATTEST:

Eileen A. Harrington
Secretary