

Minutes of Joint Meeting of Police & Firefighters' Pension Boards

Chairman J. Smith called the Orlando Police Pension Board Meeting to order and Chairman R. Glass called the Orlando Firefighters' Pension Board Meeting to order on Wednesday, July 16, 2008, 9:15 a.m., agenda conference Room, 2nd floor, City Hall at 400 S. Orange Avenue, Orlando, Florida. There was a quorum for both Boards.

Member(s) Present:

Also Present:

Police Pension Board

Jay Smith, Chairman
Rebecca Sutton, Vice-Chair
Vince Montgomery, Secretary
Kevin Edmonds, Trustee
Leon Singletary, Trustee

Donnie R. Jones, Executive Director
Chris McCullion, Assistant Treasurer
Katrina Laudeman, Dep. Exec. Director
Rigo Rodriguez, Portfolio Accountant
Rochelle (Shelly) L. Burlon, Pension Coordinator

Firefighters' Pension Board

Ronald Glass, Chairman
John Miller, Vice-Chair
Mike Droege, Secretary (arrived at 10:30 a.m.)
Rebecca Sutton, Trustee
Mario Garcia, Trustee

Investment Consultant Presentations

The following firms made presentations to the Boards:

Grant Kalson and Joe DeRosa of Kalson & Associates; Mike Welker and Dave West of The Bogdahn Group; and Kevin Leonard and Doug Moseley of NEPC, LLC.

Discussion ensued.

POLICE PENSION BOARD

A MOTION TO SELECT KALSON & ASSOCIATES AS THE INVESTMENT CONSULTANT was made by V. Montgomery, seconded by J. Smith; R. Sutton; K. Edmonds and L. Singletary opposed. MOTION FAILED.

A MOTION TO SELECT NEPC LLC AS THE INVESTMENT CONSULTANT AND HAVE STAFF NEGOTIATE A CONTRACT IMMEDIATELY, was made by K. Edmonds and seconded by L. Singletary; MOTION CARRIED UNANIMOUSLY.

FIREFIGHTERS' PENSION BOARD

A MOTION TO SELECT NEPC LLC AS THE INVESTMENT CONSULTANT AND HAVE STAFF NEGOTIATE A CONTRACT IMMEDIATELY, was made by J. Miller and seconded by R. Sutton; MOTION CARRIED, M. Droege opposed.

Meeting adjourned at 1:55 p.m.

Respectfully submitted,

Rochelle L. Burlon

Rochelle (Shelly) L. Burlon
Pension Coordinator