

C. McCullion called the Pension Advisory Committee Meeting to order at 1:10 p.m. on Thursday, April 9, 2009. There was a quorum.

**Members Present**

L. Brooks, CAO Designee  
J. Carr (arrived at 1:30 pm)  
L. Conley, LIUNA Rep  
C. Cummings, Families, Parks  
P. Dempsey, SEIU Rep.  
J. Dorman, Orlando Venues  
L. Floyd, Fire Dept.  
B. Gray, Transportation  
R. Howard, Public Works  
D. Rafanowicz, Executive Offices  
M. Rhodes, Economic Development  
R. Suggs, LIUNA Rep

**Others Present**

C. McCullion, Treasurer  
K. Laudeman, Treasury Manager  
K. Leonard, NEPC  
K. Kondry, NEPC  
S. Burlon, Pension Coordinator

**Members Absent**

R. Sutton, Chairman  
P. Edwards, Housing  
S. Geller, SEIU Rep

**1 MINUTES**

**A MOTION TO ACCEPT THE MINUTES AS PRESENTED** was made by C. Cummings and seconded by L. Brooks; **MOTION CARRIED UNANIMOUSLY.**

**2 NEPC PRESENTATION ON ASSET ALLOCATION**

**A MOTION TO HAVE NEPC ARRANGE FOR A HEDGE FUND MANAGER TO COME TO OUR JUNE MEETING AND PRESENT EDUCATION ON INVESTING IN HEDGE FUNDS (FUND OF FUNDS); BEGIN A SEARCH FOR AN ADDITIONAL GLOBAL ALLOCATION MANAGER TO COMPLIMENT GMO AND PROVIDE EDUCATION ON CREDIT OPPORTUNITIES IN A DEBT MARKET** was made by D. Rafanowicz and seconded by L. Conley; **MOTION CARRIED UNANIMOUSLY.**

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3      **ANALYSIS OF FUND REVENUE/EXPENDITURES**

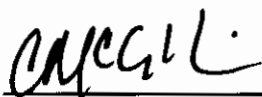
C. McCullion reviewed the year-to-date budget-to-actual numbers for the General Employees Pension Fund which was distributed.

4      **ACTUARIAL RFP**

C. McCullion advised PAC that the City intends to seek approval to extend its contract with Gabriel, Roeder, Smith & Company for actuarial services for one additional year in light of anticipated actuarial needs related to budget balancing strategies between now and the beginning of the next fiscal year. He requested that the PAC recommend that the City Council, sitting as the Board of Trustees of the General Employees' Pension Plan, authorize an extension to the actuarial contract for the General Employees' Pension Plan as well.    **A MOTION TO RECOMMEND TO CITY COUNCIL THAT WE EXTEND OUR CONTRACT WITH GABRIEL, ROEDER, SMITH & COMPANY FOR ONE ADDITIONAL YEAR** was made by D. Rafanowicz and seconded by M. Rhodes; **MOTION CARRIED UNANIMOUSLY.**

The meeting adjourned at 3pm.

Respectfully submitted,



Christopher P. McCullion  
Treasurer



Rochelle (Shelly) L. Burlon  
Pension Coordinator