

MINUTES OF CITY OF ATLANTIS POLICE PENSION BOARD OF HELD IN THE COUNCIL CHAMBERS ON TUESDAY, APRIL 29, 2008 AT 10:30 A.M.

Chairman Stedem called the meeting to order at 10:30 AM.

Present: Chairman Dan Stedem, Vice Chairman George Blumel, Bob Silva, Larry Boger, Vice Mayor Fred Furtado, City Attorney Keith Davis, City Manager Mo Thornton, Deputy Finance Director, Liz Caird and City Clerk Joan Cannata-Fox. Sgt. Jack Allen was absent.

There was a discussion of investments, recommendations and a presentation by George Blumel of a draft for the Atlantis Police Pension Fund Statement of Investment Policy Goals and Guidelines.

City Attorney Keith Davis explained the current ordinance together with the procedures and options for changing the ordinance.

George Blumel made a motion to recommend to Council to change the current ordinance following the guidelines presented, to include investments in mutual funds, which was seconded by Robert Silva. Motion carried 4-0.

Lawrence Boger made a motion to direct George Blumel to make some recommendations at a meeting to be held in approximately two weeks, which was seconded by Robert Silva. Motion carried 4-0.

There being no further business, the meeting was adjourned at 10:55 AM.

Joan Cannata-Fox, City Clerk

Note: A mechanical recording has been made of the foregoing procedures of which these minutes are a part, and is on file in the office of the City Clerk.