

FIRE PENSION BOARD
REGULAR MEETING
MINUTES
August 12, 2010

The Fire Pension Board of Trustees held a Regular meeting on Thursday, August 12, 2010 at 4:00 pm, at the City of New Smyrna Beach Commission Chamber 210 Sams Avenue, New Smyrna Beach, Florida. Chairman, Kirk Jones, called the meeting to order at 4:00 pm.

ROLL CALL

The following members were in attendance:

Kirk Jones
James Hathaway
Tom Lee

Lynne Plaskett was absent due to illness. In attendance were Carol Hargy, Human Resources Director, and Claudia Rogers, Recording Secretary.

APPROVAL OF MINUTES

A motion was made by James Hathaway to approve the minutes of the Regular meeting held on May 13, 2010, seconded by Tom Lee. The motion passed unanimously.

PRESENTATION OF 3rd QUARTER RESULTS-MORGAN STANLEY SMITH BARNEY

Charlie Mulfinger presented the 3rd Quarter financial results. The fund value on June 30, 2010 was \$12,930,323.49 sustained a net loss of \$760,240.91 Gross of Fees and \$792,782.80 Net of Fees in the quarter. Detailed information is included in the Quarterly Performance Evaluation report document on file with the City.

APPROVAL OF FEES

Tom Lee made a motion to approve the May 31, 2010 invoice in the amount of \$2,167.12 and invoice dated June 30, 2010 in the amount of \$58.00, seconded by James Hathaway. The motion passed unanimously. An invoice from Foster & Foster in the amount of \$1,550.00 was passed out separately from the agenda packet. Mr. Hathaway made a motion to approve payment, seconded by Tom Lee. The motion passed unanimously.

FIFTH BOARD MEMBER

Review applications and elect Fifth Board Member. Mr. Hathaway asked for the item to be deferred to see if any more applications were received. Mr. Lee made a motion to elect Amanda Hayes. A discussion regarding Ms. Hayes appointment ensued. Mr. Hathaway resigned his position from the Board.

ADJOURNMENT

The meeting was adjourned at 4:35 pm.