

I. Roll Call

Meeting called to order by Chris Golas at 4:59pm

A. Members Present

1. Bob Pouch, (voting member)
2. Mike Dziavit, (voting member)
3. Chris Golas, (voting member)

B. Members Absent

1. Paul Schroder, Chair (voting member)
2. Gary Gross, (alternate)

C. Others Present

1. Brigid Marks, Director of Human Resources
2. Mark Shegoski, UBS (via phone)
3. David Sears, UBS (via phone)
4. Evelyn Lopez, Retirement Plan Administrator

II. New Business

A. UBS proposal to move NFJ Small Cap Value assets

Mark Shegoski and David Sears from UBS Financial Services, Inc. asked the P&P Board members for approval to move NFJ Small Cap Value assets.

UBS recommended the following:

1. Liquidate NFJ Small Cap Value assets in the Pension fund and move proceeds to iShares Small Cap Index.
2. Liquidate Vanguard Small Cap Index assets in the Pension fund and move proceeds to iShares Small Cap Index.
3. Liquidate NFJ Small Cap Value assets in the OPEB fund and move proceeds to iShares Small Cap Index.

Motion made by Mike Dziavit to approve UBS proposal to liquidate NFJ Small Cap Value and Vanguard Small Cap Index and to move proceeds to iShares Small Cap Index, seconded by Bob Pouch, all in favor.

V. Adjournment

Motion to adjourn made by Mike Dziavit, seconded by Bob Pouch, all in favor. Meeting adjourn at 5:10pm

Respectfully submitted,

Evelyn Lopez, Secretary