

September 15, 2010
Regular Meeting Pension Plan B

The regular meeting of the Board of Trustees, Pension Plan B, was held on the above date.

Present: President Rosenberg, Treasurer Morley, Trustees Buck, Herlihy, Klein, Lee, Meszoros and Fire Chief Rooney

Absent: Trustees Garcia and Gaskin

President Rosenberg called the meeting to order at 6:17 p.m.

A motion was made and seconded to dispense with the reading of the minutes of the previous meeting.

Treasurer Report

Trustee Herlihy motioned to accept the Treasurer's Report for August, 2010; Trustee Buck seconded and the Board passed it unanimously.

Old Business

1. None.

New Business

1. Trustee Herlihy motioned to approve a minor change in asset allocation as recommended by Morgan-Stanley; Trustee Buck seconded and the Board passed it unanimously.

Treasurer Morley represented that he contacted five Members of the Board and asked permission to do it, all five said yes, and he instructed Morgan Stanley to initiate the asset allocation. It was a minor change from 1/2% to 1% from one asset allocation to another. Basically, what prompted that was the national investment committee for Morgan Stanley analyzed the economy and felt there was a greater return for our investments if more money was put in one area from another.

2. Trustee Herlihy motioned to table the request to change the status of Wanda McNeil's Widow's Pension to a Line of Duty Widow's Pension to the October meeting; Trustee Meszoros seconded and the Board passed it unanimously.

Trustee Buck asked if this was similar to the one that came before the Board a few months ago, the McBride matter. President Rosenberg responded that it was basically the same thing they went through before. Attorney Mitola stated that he hasn't seen anything on this matter.

President Rosenberg responded that they had the Certificate of Death and the cause of death and asked Attorney Mitola if he needed more documentation. Attorney Mitola requested that the matter be tabled for one month so that he could speak to counsel and obtain more medical information.

Attorney Morrissey responded that he had no problem with that and that he had voluminous records and he would talk to Attorney Mitola and summarize what is out there and the final hospitalization record.

3. Trustee Klein motioned to grant a Non-Line of Duty Disability Pension request to FF James Sanquedolce, upon retirement, effective 2400 hours, September 3, 2010; Trustee Meszoros seconded and the Board passed it unanimously.

President Rosenberg informed the Board that he spoke with David Reiser and he told him that his local office will contribute \$1,000.00 to the Fallen Firefighters' Fund and corporate may also commit more money. Dave Reiser is also writing a book and will donate about 300 copies to the Fallen Firefighters' Fund.

Trustee Buck asked Treasurer Morley to provide the contact information to 7/11's and Treasurer Morley responded that he would give it to him tonight.

Treasurer Morley reported that he spoke with David as of the close of business on Monday and the balance instead of being 59 million, 381 thousand as shown for the August amount was 62 million, 660 thousand dollars, the highest it has ever been.

4. There being nothing further to come before the Board, Trustee Buck motioned to adjourn the meeting; Trustee Herlihy seconded and the Board passed it unanimously.

The meeting ended at 6:30