

March 20, 2013

Regular Meeting Pension Plan B

The Board of Trustees, Pension Plan B, met on the above date.

President Rosenberg called the meeting to order at 6:14 p.m.

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

Absent: Trustees D. Garcia

Treasurer's Report:

Treasurer Morley read the treasurer's reports from January and February. Trustee Buck questioned the Reid and Riegy payment as to whether it was for regular work or anything special. Treasurer Morley confirmed that it was for regular work.

Trustee Herlihy entertained a motion to approve the treasurer's reports as read; Trustee Buck seconded, and the Board passed in unanimously.

Old Business:

1. None

New Business:

1. Entertain a motion to approve asset allocation changes as recommended by Morgan Stanly – Smith Barney.

Trustee Herlihy motioned to approve this; Trustee Buck seconded and the Board passed it unanimously.

2. Treasurer Morley asked that a motion be made to use London, services of Esterbrook to be terminated on performance standards. London has better positive results as compared to Esterbrook and lower downside potential.

Trustee Buck motioned to approve this; Trustee Herlihy seconded and the Board passed it unanimously.

3. Treasurer Morley would like approval to pay Reid and Riegy \$396.00 for a meeting; permission granted by all present.

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

Meeting adjourned at 6:25 p.m.