

Minutes of Special Meeting
Region 9 Pension Committee – May 28, 2008

Filed subject to approval.

Attendees: David Boczar, Art Poltrack, Jeanne Wendschuh, Peggy Sullivan
Paul Denu from USI, and John O'Connor from 3D Asset Management

1. Acting Chairman Poltrack called the meeting to order at 5:33 PM in the conference room at Joel Barlow High School.
2. One change was made to the January 15, 2008 minutes; Art Poltrack was added as an attendee. Minutes approved. Boczar, Poltrack – Unanimous.
3. No public comment.
4. There was some discussion regarding the timing of the move out of the equity investments. Paul Denu then summarized the fund's current performance status. There was discussion related to the transfer/sell request received that day. It was agreed that the transfer request be reduced from \$60,000 to \$35,000 to meet current month's obligations, and the funds be withdrawn from the Oppenheimer Limited Term Government Bond fund.
5. After further discussion, the following changes to the portfolio will be made when July's annual deposit is made and the portfolio is rebalanced:
 - a. Remove all investment in Oppenheimer Limited Term Government Bond fund.
 - b. The fixed income investments should be allocated as follows:

15%	Oppenheimer International Bond Fund	OIBNX
15%	Calvert Income Fund	CFICX
17.5%	PIMCO Real Return Fund	PRTNX
17.5%	Pioneer Strategic Income Fund	PSRAX
17.5%	Evergreen Adjustable Rate Fund	ESAAX
17.5%	Oppenheimer Senior Floating Rate Fund	XOSAX
6. Boczar, Poltrack – Unanimous.
6. John O'Connor introduced 3D Asset Management as dimensional advisors. He reviewed the report and the fund's performance to date. 3D is tilted more toward small cap and value stocks.
7. Next meetings: August 12, 2008, November 11, 2008 and February 10, 2009.
8. No Public Comment
9. Adjournment @ 6:55 PM – Wendschuh, Poltrack