

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, December 11, 2002, at City Hall. The meeting was called to order at 3:00 p.m.

TRUSTEES PRESENT: Mark Calice
 Charles Campbell
 Robert Crawford
 Thomas Houghton, Chair
 John M. Lamerato
 Anthony Pallotta
 John Szerlag

ALSO PRESENT: Laura Fitzpatrick
 John Skeens

MINUTES

Resolution # 02- 49

Moved by Pallotta

Seconded by Crawford

RESOLVED, that the minutes of the November 13, 2002 meeting be approved.

Yeas: All 7

Absent:

RETIREMENT REQUESTS

Resolution # 02-50

Moved by Lamerato

Seconded by Pallotta

RESOLVED, that the following retirements be approved:

Kenneth G Bellwood, 2/1/03, DB, Engineering, 32 years of service

Yeas: All 7

Absent:

OTHER BUSINESS

Part-time Service Credit

Resolution # 02-51

Moved by Pallotta

Seconded by Crawford

RESOLVED, that the following employees be granted service credit for their respective part-time service.

Susan Raymer	0.75 years
Mark Stimac	2.00 years
Suzanne Wuolukka	0.50 years

Yeas: All 7

Ford & Earl Property

The Board will look into the ramifications of having a historical plaque placed on the Ford & Earl property.

EXTENSION OF OPTION WRITING AUTHORITY

Resolution # 02-52

Moved by Pallotta

Seconded by Calice

RESOLVED, that if an option position has not been established by December 31, 2003, the authorization for that position will expire.

Yeas: All 7

INVESTMENTS

Resolution # 02-53

Moved by Pallotta

Seconded by Szerlag

RESOLVED, that the Board purchase the following bonds and stocks:

\$500,000 CitiGroup, 6.85%, due 12/15/12;
\$500,000 Ford Motor Credit, 6.70%, due 12/20/07;
10,000 Weight Watchers; 4,000 Orthofix; 4,000 Pharmaceutical Products Development

Yeas: All 7

The next meeting is January 8, 2003 at 3:00 p.m. in Conference Room C at City Hall.

The meeting adjourned at 4:20 p.m.

John M. Lamerato, Secretary

BT\Retirement Board\2002\12-11-02 Minutes_final.doc