

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, March 12, 2003, at The Department of Public Works. The meeting was called to order at 3:05 p.m.

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

ABSENT: Mark Calice
John Szerlag

ALSO PRESENT: Laura Fitzpatrick

MINUTES

Resolution # 03-08

Moved by Pallotta
Seconded by Lamerato

RESOLVED, that the minutes of the February 12, 2003 meeting be approved.

Yeas: All 5
Absent: Calice, Szerlag

INVESTMENTS

Resolution # 03-09

Moved by Pallotta
Seconded by Campbell

RESOLVED, That the following investments be purchased and sold: Purchase \$500,000. Sears Roebuck Acceptance Corp. 6.8%, due 3/15/10; 5,000 shares BIOMET; 5,000 UPS and sell positions in BP; Kmart; MCI Worldcom; Sygenta and Visteon.

Yeas: All
Absent: Calice, Szerlag

OTHER BUSINESS

Termination of Membership

Resolution # 03-10

Moved by Houghton
Seconded by Pallotta

RESOLVED, That upon review by the Board of Chapter 10, Section 4-2, Termination of Membership, that there be no changes made to the provision of re-employment within a period of 5 years.

Yeas: All 5
Absent: Calice, Szerlag

EXCUSE ABSENT MEMBER

Resolution # 03-11

Moved by Pallotta
Seconded by Houghton

RESOLVED, That Mark Calice and John Szerlag be excused.

Yeas: All 5
Absent: Calice, Szerlag

The next meeting is April 9, 2003 at 3:00 p.m. at the City Hall Conference Room C.

The meeting adjourned at 4:05 p.m.


John M. Lamerato, Secretary