

MINUTES

**CITY OF DELANO
PENSION COMMITTEE –SPECIAL MEETING
November 17, 2014**

CALL TO ORDER

Committee Member Mr. Don Campbell called the meeting to order at 2:03 p.m. in the City Hall Council Chambers, 1015 – 11th Avenue.

ROLL CALL

Committee Members present: Don Campbell, Gerald Gruver and Gary Langston.
Committee Members absent: Lidia Albiar and Ed Warren

OFFICIALS PRESENT

Finance Director Rosa Lara Rios, Assistant Finance Director Sylvia Bermudez, City Clerk Phyllis Kraft, Recording Secretary Javier Villarreal and Barthus J. Prien and Tiao-Tiao Hsu from Prien Associates.

SPECIAL AGENDA ITEM

- 1) Review, discussion and any action regarding a Mr. Robert S. Abraham recommendation to invest the proceeds from Good Harbor account and the cash accumulated in the Stifel Nicolaus cash account.

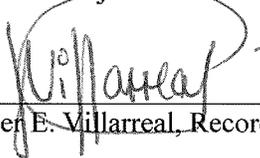
Mr. Don Campbell mentioned that Bob's recommendation is little bit different that the one he presented on the last meeting.

Mrs. Hsu said that the amount that has been cashed out from Good Harbor is higher than the \$838,000.

A motion was made by Mr. Gerald Gruver and seconded by Mr. Gary Langston, to invest the proceeds from Good Harbor base on Bob's recommendation. The other \$500,000.00 will remain in the cash account until the next meeting. *Motion passes unanimously.*

ADJOURNMENT

Moved by Committee member Langston, seconded by Committee member Gruver, and unanimously carried to adjourn the meeting at 2:13 p.m.



Javier E. Villarreal, Recording Secretary