

**CITY OF PONTIAC, MICHIGAN
POLICE AND FIRE RETIREMENT SYSTEM
October 13, 2011**

SPECIAL MEETING

Trustees Present

Brian Lee
Leon Jukowski, Mayor
John Naglick, Secretary

Trustees Absent

Matthew Nye, Vice Chair (*excused*)
Craig Storum, Chairman (*excused*)

Others Present

Ellen Zimmermann, Ret Administrator
Jane Arndt, M-Administrative Assistant

The meeting was called to order at 2:28 p.m.

BALDWIN ROAD PROPERTY OPERATING FUNDS

Ms. Zimmermann provided the trustees with copies of the request for funds submitted by CBRE for the Baldwin Road property. She indicated that the detail was attached and that the request to provide for on-going costs through December was estimated to be an additional \$19,507. She said she prepared a request for \$21,000 to avoid running short at year-end.

Discussion followed by the trustees including the date of CBRE's next report, the price adjustment date and the possible auction date.

RESOLUTION 11-065 By Naglick, Supported by Jukowski
Resolved, That the Board approve the transfer of \$21,000 from cash to the CBRE account for the Baldwin Road property.

Yeas: 3 – Nays: 0

ADJOURNMENT

RESOLUTION 11-066 By Jukowski, Supported by Naglick
Further Resolved, That the meeting be adjourned at 3:36 p.m.

Yeas: 3 – Nays: 0

I certify that the foregoing are the true minutes of the Police & Fire Retirement Pre-funded Group Health and Insurance Plan “VEBA Trust” on October 13, 2011.

John Naglick, Secretary
As recorded by Ellen Zimmermann