

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, April 17, 1985. The meeting was called to order at 3:07 p.m.

PRESENT: John Loncharich, Chairman

Kenneth L. Courtney  
Frank Gerstenecker (arrived 3:19)  
Thomas Houghton  
Harold Janes  
Linda McGee  
Anthony Pallotta

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APPROVAL OF MINUTES

Resolution #85-14  
Moved by Pallotta  
Supported by Janes

RESOLVED, That the minutes of the meeting of March 20, 1985 be approved.

Yeas: All-6  
Absent: Gerstenecker

INVESTMENTS

Resolution #85-15  
Moved by Courtney  
Supported by Pallotta

RESOLVED, That subscriptions be renewed for all board members to the National Association of Investors "Better Investing".

Yeas: All-7

Resolution #85-16  
Moved by Janes  
Supported by Gerstenecker

RESOLVED, That a limit at 28 be placed on the Stop on Fuqua, and that Stop at 26 be placed on Central Soya if it hits 28;

AND, That the following bonds be sold:

MBM	\$ 75,000	Southeastern Banking	4.75% cv	Due 10/15/97
MBG	100,000	General American Transport	5.75% cv	Due 3/1/99
MBM	200,000	Textron	7.75% cv	Due 6/15/05
MBM	25,000	United Utilities	5% cv	Due 4/1/93
MBM	50,000	Dayco Corporation	6% cv	Due 1/1/94
MBM	25,000	Alexander's, Inc.	5.5% cv	Due 1/1/96

Yeas: All-7

Resolution #85-17

Moved by Janes

Supported by Gerstenecker

RESOLVED, That we purchase \$100,000 each of DiGorgio Corp. 5.75% cv due 4/1/93;  
Consolidated Oil & Gas 9% cv due 6/1/94; New England Power 8.625% due 8/1/03;  
and 2,000 shares of Internorth.

Yeas: All-7

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The meeting was adjourned at 4:00 p.m.