

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, February 20, 1985. The meeting was called to order at 3:06 p.m.

PRESENT: John Loncharich, Chairman

Kenneth L. Courtney  
Frank Gerstenecker  
Thomas Houghton  
Harold Janes  
Anthony Pallotta  
Linda McGee

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APPROVAL OF MINUTES

Resolution #85-6  
Moved by Pallotta  
Supported by Janes

RESOLVED, That the minutes of the meeting of January 16, 1985 be approved.

Yeas: All-7

INVESTMENTS

DEFERRED COMPENSATION

Resolution #85-7  
Moved by Courtney  
Supported by Janes

RESOLVED, That the Deferred Compensation Fund purchase \$50,000 Tampa Electric 7.25% of 2001.

Yeas: All-7

STOPS

Resolution #85-8  
Moved by Janes  
Supported by Gerstenecker

RESOLVED, That a Stop loss be placed for Handleman at 45, and that the Stop on Fuqua be increased to 30.

Yeas: All-7

INVESTMENTS - CONTINUED

BONDS AND STOCK

Resolution #85-9  
Moved by Janes  
Supported by Courtney

RESOLVED, That we purchase \$100,000 each of:

Carolina Power & Light	7.75%	due	5/1/02
Virginia Elect & Power	7.375%	due	6/1/02
Ohio Power	7.75%	due	10/1/02
Commonwealth Edison	7.625%	due	12/15/03
Penn Power & Light	9.25%	due	4/1/04
Public Service of Colorado	8.25%	due	11/1/07
Big Three Industries	8.5	cv due	4/15/06
Norton	9.5	cv due	11/1/05
Global Marine	13	cv due	1/1/03

AND, That we purchase 600 shares of American Natural Resources Co.

Yeas: All-7

MUTUAL FUNDS

Resolution #85-10  
Moved by Courtney  
Supported by Pallotta

RESOLVED, That \$500 per month shall be invested in each of mutual funds in our portfolio.

Yeas: All-7

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The meeting was adjourned at 3:58 p.m.