

**RETIREE BENEFIT TRUST OF ST. MARYS COUNTY
BOARD OF TRUSTEES MEETING
January 26, 2011**

Members Present: John W. Savich, County Administrator
Elaine M. Kramer, Chief Financial Officer
Susan Sabo, Human Resources Director
Daniel Raley, Commissioner
Mary Ann Murray, Community Representative

Others Present: Assets Strategy, Investment Consultant
-Ed Boyer & Joe Chadwick

CALL TO ORDER:
Meeting was called to order at approximately 9am

ACCEPTANCE OF AGENDA:
Agenda was accepted by all members present

APPROVAL OF MINUTES:
No minutes to approve.

ASSET STRATEGY- OVERVIEW

Elaine Kramer made a motion, second by Mary Ann Murray, to direct Asset Strategy to update the Investment Policy and bring pack policy statement to be signed by members.
As discussed in the last meeting, November 30, 2010 start the deployment of funds from MLGIP over 4 months to Schwab.

PLAN ADMINISTRATOR UPDATE

Schedule next meeting in February
Fiduciary Application was mailed in December, 2010
Provided Draft Report of Actuarial from Bolton Partners, presentation to be scheduled

ADJOURNMENT

Daniel Raley made motion, second by Elaine Kramer. Motion carried.

Respectfully submitted,

APPROVED



Jeannett Cudmore
Plan Administrator



Susan Sabo
Acting Chair