

MEETING OF THE TRUSTEES

CITY OF CHATTANOOGA GENERAL PENSION PLAN

September 18, 2008

The regular meeting of the City of Chattanooga General Pension Plan was held September 18, 2008 at 8:45 a.m. in the J.B. Collins Conference Room. Trustees present were Daisy Madison, Katie Reinsmidt, Terry Lamb, and Dan Johnson (arrived after quorum call). Others attending the meeting were Jeff Claxton, City Benefits Office; Sharon Lea, City Personnel Office; Michael McMahan, Nelson, McMahan & Noblett; and Teresa Hicks, First Tennessee Bank.

The meeting was called to order by Chairwoman Daisy Madison. A quorum was not present.

The minutes of the meeting held August 21, 2008 were reviewed, approved at meeting-end.

The following pension benefits and plan expenses were discussed for approval:

PART I - ACCOUNT SUMMARY

ACCOUNTS PAYABLE

<u>COMPANY</u>	<u>AMOUNT PAYABLE</u>		<u>SERVICES RENDERED</u>
	<u>THIS PERIOD</u>	<u>YTD</u>	
NELSON, MCMAHAN & NOBLETT	\$2,573.00	\$2,573.00	Professional services for period January 30, 2008 to June 26, 2008

INVESTMENT MANAGERS

No Activity \$0.00 \$0.00

MANAGER TOTAL	\$ 0.00	\$0.00
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ACCOUNTS RECEIVABLE

<u>COMPANY</u>	<u>AMOUNT RECEIVED</u>		<u>PURPOSE</u>
	<u>THIS PERIOD</u>	<u>YTD</u>	
No Activity			

REPORT OF ACCOUNT (S) PAID

No Activity

MISCELLANEOUS ITEMS

<u>NAME</u>	<u>TRANSACTION</u>
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No Activity

At this time, Mr. Johnson joined the Board and the meeting was full-quorum.

Report from Counsel – Mike McMahan

Mike McMahan stated that the OPEB Trust would be invested with \$400,000 from Thornburg. Ms. Madison also reminded the Board that the following transactions would occur:

1. Transfer \$400,000 to the account to be managed by Atalanta Sosnoff.
2. Wire \$200,000 to THB for the US SMID commingled trust.
3. Purchase \$300,000 of the Nuveen NWQ Large Cap Value Fund (NQCRX).
4. Wire \$700,000 to Brandywine for the Global Opportunistic Fixed Income commingled trust.

Mr. McMahan recommended a motion be adopted by the Board that authorized the Chair, Ms. Madison, to sign all subscription documents on behalf of the OPEB Trust. Mr. Lamb made a first, and Mr. Johnson made a second. The Board unanimously agreed.

The Board retroactively approved the minutes.

The next board meeting was scheduled for Friday, October 24, 2008 at 8:45 a.m. in the J.B. Collins Conference Room.

There being no further business, the meeting was adjourned.

Chairman

APPROVED:

Secretary