

**ATU LOCAL 1596 PENSION FUND
MINUTES OF MEETING HELD
OCTOBER 31, 2008**

Board Members Present:

Robert Doane – Chairman, Union Appointee
Frank Luna – Union Appointee
Blanche Sherman – Secretary, LYNX Appointee
Bert Francis - LYNX Appointee
Frank Lacock - Union Appointee
Lisa Darnall - LYNX Appointee

Others Present

Nick Schiess - Plan Administrator (Via Teleconference)
Jill Hanson - Plan Attorney (Via Teleconference)
Jeff Amrose - Actuary (Via Teleconference)
Paul Wilson

Agenda Item	Discussion	Decision	Status	Follow-up
1.	Meeting called to order at 9:38 A.M. in the Procurement Conference Room #542, Lynx Central Station, 455 N. Garland Av. Orlando, FL 32801.		Closed	None
2.	Jeff Amrose of Gabriel, Roeder & Smith provided and reviewed several alternatives for the funding of the Plan for the 2009 fiscal year. The Trustees reviewed and discussed in great detail the funding requirements already developed by the Actuary in conjunction with the preparation of the 2007 Actuarial Valuation versus the alternatives presented to offset anticipated funding increases as a result of recent unfavorable investment returns. A lengthy discussion ensued regarding whether the Board had the authority to adjust the contribution rates that had already been presented by the Actuary as the minimum funding requirements. It was noted that the alternative funding scenarios only slightly offset the projected increases in funding for the next several years.	The consensus of the Board was the Board was that the minimum funding requirements were already implemented and should remain unchanged.	Closed	None
3.	The meeting adjourned at 10:26 P.M.		Closed	None

Respectfully submitted,

Secretary