

**WINTER PARK POLICE OFFICERS' RETIREMENT SYSTEM
WINTER PARK FIRE FIGHTERS' PENSION TRUST FUND**

Special Meeting

8 March 2007

1:00 P.M.

MEMBERS: Chief Pat McCabe, Chairman, WPF
Mike Clifford, Trustee, WPF
Tony Gray, Trustee, WPF
Steven Sciortino, Chairman, WPP
Ron Johnson, Secretary, WPP
Zelle Washburn, Trustee, WPP
Larry Katz, Trustee, WPP
Don Jung, Trustee, WPF

ATTENDEES: Jeff Templeton, Pension Administrator
Kathy Reed, Administrative Assistant, WPP
Murray Daniel, WPP

The meeting was called to order by Chairman Pat McCabe, WPF and Chairman Steve Sciortino, WPP at 1:05 P.M.

Jeff Templeton, Pension Administrator explained to the Boards what had taken place since the last scheduled meetings (February 8, 2007) concerning the consultants (Carroll Group – Andy Carroll). Jeff advised the Boards that the Carroll Group had changed from Smith Barney to Morgan Stanley. When the change took place Jeff notified both Boards attorney (Scott Christiansen) to stop the contract that he had been advised to complete for both Boards concerning the Consultants. Scott Christiansen was asked to make a change to the Consultants contract concerning payment for their services at the last Board meeting. Jeff contacted both Board Chairman of the change and recommended to them to hold a Special Meeting to deal with these changes.

A motion was made by Larry Katz, WPP, and seconded by Ron Johnson, WPP to direct Scott Christiansen, attorney, to move forward with writing a contract for Morgan Stanley and the Carroll Group with a 30-day clause to end the contract and for Scott to initiate an RFP process for Consultant services. This will include no more than 10 consultants and no less than 5 consultants and that the results must be received by the next scheduled Board meeting, May 10, 2007. The contract with Philadelphia International money managers will be tabled at this time. All were in favor.

A motion was made by Pat McCabe and seconded by Tony Gray, WPF, to direct Scott Christiansen, attorney, to move forward with writing a contract with Morgan Stanley and the Carroll Group. This will include a 30 day cancellation clause. Scott will also initiate an RFP process for Consultants services. This will include no more than 10 consultants and no less than 5 consultants and that the results must be received by the next scheduled Board meeting, May 10, 2007. All were in favor,

Jeff Templeton discussed the Citizen Board Report that was sent out by Assistant City Manager Randy Knight and the Boards response was recorded.

The meeting was adjourned at 1:36 P.M.

A handwritten signature in black ink, appearing to be "PM" with a stylized flourish at the end.