

MBPOA RETIREE MEDICAL BENEFIT TRUST

Meeting Minutes

Meeting Date: March 11, 2009 1600-hours

1. Roll Call:	<u>Present</u>	<u>Absent</u>
Chairman: John Dye	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Treasurer: Nan Rados	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Secretary: Dan Tomlinson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Member: Vince Leone	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Member: Ryan Small	<input type="checkbox"/>	<input checked="" type="checkbox"/> *
Investment Advisor: Robert DiGenova	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Guest:		

	<u>Approved As Is</u>	<u>Approved As Corrected</u>
2. Previous Meeting Minutes:	<input type="checkbox"/>	<input type="checkbox"/>

3. **Treasurer's Report:** Robert Digenova reviewed the status of our investments. Although our portfolio is down, were down significantly less than the market averages. Our decision to pull much of our assets out of the stock market has helped to shield us from the market's plunge, and has placed us in a good position to take advantage of an improving market.

4. **Committee Reports:** None

5. **Officers' Reports:** None

6. **Unfinished Business:** We discusses the current stock market situation. We discussed the effect of proposed changes to the "mark to market" the "uptick" rule. Robert expressed the opinion that if the proposed changes occur, the market is likely to see a significant increase.

Robert suggested that high yield corporate funds are likely to perform extremely well in the near future. He suggested we explore funds such as the J.P. Morgan Market Neutral fund.

*Present By Conference Call for Purposes of Quorum and Votes.

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He advised that the managers of this fund have more than typical flexibility in how they invest, which might prove an advantage in this difficult market. He also suggested we look at the Mainstay High Yield Corporate fund. Robert agreed to do some additional research so we can make a decision at our next meeting or via conference call if a move prior to our next meeting is indicated.

We discussed our Proshares investments. We decided that it was a good time to purchase **UWM**, a Proshares fund that tracks the Russell 2000 index. We agreed to purchase \$12,500 at market rate, and another 1400-shares as a limit order @ \$8.79.

We also instructed Robert to renew a limit order for 1400-shares of **DIG** @\$16.32.

7. **New Business:**

Our first order of business was to fill the Board Officers positions. The following is the new Board Officers: John Dye, Chairman, Nan Rados, Treasurer, Dan Tomlinson, Secretary.

8. **Adjournment:**

Meeting adjourned per John Dye due to lack of quorum.

Motion:

N/A

Second:

N/A

Next meeting date:

Not scheduled.