

MBPOA RETIREE MEDICAL BENEFIT TRUST

Meeting Minutes

Meeting Date: Wednesday, June 10, 2009

1. Roll Call:	<u>Present</u>	<u>Absent</u>
Chairman: John Dye	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Treasurer: Nan Rados	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Secretary: Dan Tomlinson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Member: Vince Leone	<input checked="" type="checkbox"/>	<input 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: Treasurer not present. Investment Advisor Robert DiGenova reported that our portfolio has achieved a substantial growth since our March 2009 meeting.

4. Committee Reports: N/A

5. Officers' Reports: N/A

6. Unfinished Business: Board members discussed with DiGenova our on-going investment strategies. DiGenova suggested we purchase gold as a hedge against inflation. He said that physically owning gold is the best investment, but that funds such as PowerShares DB Gold Double Long ETN (DGP) perform well. Like the Proshares funds we own, DGP doubles the performance of gold. Robert suggested a \$20,000 DGP investment would be appropriate. Dye suggested that we should take some profits from our recent successes so we can pay benefits from those profits. Members discussed potential investments in casinos and green companies. Dye suggested First Solar as a possibility. DiGenova also suggested we look at high yield corporate bonds,

MBPOA RETIREE MEDICAL BENEFIT TRUST

Meeting Minutes

and suggested that Mainstay offers a good fund. The Board directed DiGenova to look into any casino ETFs, UYM (a commodity Proshares fund), and individual commodities we should consider.

6. New Business:

N/A

7. Adjournment:

Meeting adjourned at the direction of John Dye due to lack of quorum.

Motion:

N/A

Second:

N/A

Next meeting date:

Not established