

CITY COUNCIL RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners at its meeting held September 16, 2010, approved the selection of SSM Partners IV Fund to manage up to approximately \$15,000,000 for benefit of the MLGW Retirement and Pension Fund; and further,.

WHEREAS, The Secretary-Treasurer is authorized to negotiate and sign the contract satisfactory to MLGW for services of said manager.

NOW THEREFORE BE IT RESOLVED BY the Council of the City of Memphis, that the Secretary-Treasurer is authorized to enter into a contract with SSM Partners IV Fund for benefit of the MLGW Retirement and Pension Fund as outlined in the above preamble and the President or his designated representative is authorized to execute the contract.

EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
September 16, 2010

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The Secretary-Treasurer stated that the Pension Board, through its Investment Committee, had approved and was recommending to the Board of Light, Gas and Water Commissioners selection of SSM Partners IV Fund to manage up to approximately \$15,000,000 for benefit of the MLGW Retirement and Pension Fund.

The Secretary-Treasurer is authorized to negotiate and sign the contract satisfactory to MLGW for services of said manager.

NOW THEREFORE BE IT RESOLVED BY THE Board of Light, Gas and Water Commissioners:

THAT, Subject to the consent and approval of the Council of the City of Memphis, the Secretary-Treasurer is authorized to enter into a contract with SSM Partners IV Fund for benefit of the MLGW Retirement and Pension Fund as outlined in the above preamble; and further,

That, The President or his designated representative is authorized to execute the contract.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular - special meeting held on 16th day of September, 2010, at which a quorum was present.


Secretary-Treasurer

Minutes Approved 9.16.10