

**CITY COUNCIL RESOLUTION**

**WHEREAS**, the Board of Light, Gas and Water Commissioners at its meeting held June 5, 2008, approved the selection of NEPC, LLC as investment management consultant for benefit of the MLGW Retirement and Pension Fund in the amount of \$249,000.00 plus travel under Contract No. 11295; and

**WHEREAS**, the Secretary-Treasurer of MLGW is authorized to negotiate and sign contract satisfactory to MLGW for services of NEPC, LLC, with the provision for termination by either party upon 60-days written notice.

**NOW THEREFORE BE IT RESOLVED** by the Council of the City of Memphis, the Secretary-Treasurer of MLGW is authorized to enter into contract with NEPC, LLC for benefit of the MLGW Retirement and Pension Fund under Contract No. 11295 in the amount of \$249,000.00 plus travel as set forth in the foregoing preamble.

**EXCERPT**  
from  
**MINUTES OF MEETING**  
of  
**BOARD OF LIGHT, GAS AND WATER COMMISSIONERS**  
**CITY OF MEMPHIS**  
held  
**June 5, 2008**

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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 the selection of NEPC, LLC, as investment management consultant for benefit of the MLGW Retirement and Pension Fund in the amount of \$249,000.00 plus travel under Contract No. 11295.

The Secretary-Treasurer is authorized to negotiate and sign contract satisfactory to MLGW for services of NEPC, LLC, with the provision for termination by either party upon 60-days written notice.

It was moved by Commissioner Masson, seconded by Commissioner Clark and unanimously carried:

THAT, Subject to the consent and approval of the Council of the City of Memphis, the Secretary-Treasurer through the MLGW Board is authorized to enter into contract with NEPC, LLC, for benefit of the MLGW Retirement and Pension Fund in the amount of \$249,000.00 plus travel under Contract No. 11295 as set forth in the foregoing preamble.

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 5th day of June, 20 08, at which a quorum was present.

  
Secretary-Treasurer

*Minutes Approved 6-5-08*