

**Notes from Meeting of the Finance Committee  
February 24, 2011**

The Finance Committee did not have a quorum for the transaction of business at the regularly scheduled February 24, 2011 meeting. Nonetheless, several reports were made to the members of the Finance Committee who were present. Those reports are summarized below.

Hal Schneikert presented the report of the Pension Committee. The pension funds totaling approximately \$1.4 million are held accounts with Wilmington Trust Company and Wells Fargo. The performance of the investments held at Wells Fargo is somewhat better than the investment return on the funds held at Wilmington Trust Company. However, Wilmington Trust Company continues to be the only financial institution that will handle the payments to the persons entitled to receive payments from the pension fund. Hal and others have surveyed other financial institutions in the area and none is willing to take on the payment function. As a result, the Pension Committee recommends that we continue to maintain some portion of the pension funds with Wilmington Trust. Hal reviewed the investment strategies of the two institutions and reported that the Pension Committee was recommending accepting the suggested strategies from each of the financial institutions subject to the ongoing monitoring by the Committee.

Bruce Kallos reported on the work of the group chaired by Ted Cover studying the pension plan.

Keith gave a brief business manager's report.