

**Special Meeting
Board of Trustees
of the Employees' Retirement System
of the City of New Orleans
Purchasing Conference Room
1300 Perdido Street, Room 4W05
December 5, 2012
2:15 p.m.**

Trustees Present:

Dr. Edgar L. Chase, III, Chairman
Ms. Lisa M. Hudson, Vice Chairman
Mr. Norman S. Foster, Treasurer/CFO
Ms. Courtney B. Bagneris

Absent Trustees:

Mr. Robert P. Gebrian

Others Present:

Jesse Evans, Jr., Director
Janet H. Easterling, Administrative Support Supervisor
Kimberly Smith, City Attorney's Office
Joyce G. Joseph, City Attorney's Office
Harby Kreeger, Morgan Stanley
Michael Kreeger, Morgan Stanley
Lynne Schackai

The Chairman called the meeting to order 2:15 p.m.

PRESENTATION

Fiscal Cliff Discussion Harby Kreeger made a presentation on the Federal Finances regarding Deficits, Debts, Outlays and Revenues dated September 30, 2012 as it relates to the fiscal cliff.

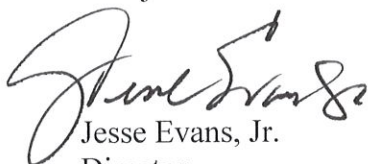
EXECUTIVE SESSION

A motion was made by Mr. Foster and seconded by Ms. Bagneris to go into executive session. The motion passed unanimously.

The meeting resumed.

Mary Bates vs. City of New Orleans et al – Legal Option no action was taken by the Board.

There being no further business, a motion was made by Mr. Foster and seconded by Ms. Hudson to adjourn. The motion passed.



Jesse Evans, Jr.
Director

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