



National Postal Mail Handlers Union Local 308 – AFL-CIO

A DIVISION OF LABORERS' INTERNATIONAL UNION

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MINUTES NATIONAL POSTAL MAIL HANDLERS UNION LOCAL 308 EXECUTIVE BOARD MEETING January 5, 2016

Executive Board Members Present:

John Gibson	President
Steve Bahrle	Vice President
Mike Mohan	Treasurer
Nick Campellone	New Jersey State Rep.
Joe Stancell	Delaware State Rep.
Mike Rembelinsky	Pennsylvania State Rep.

Meeting called to order shortly after 10:00 AM.

All members of the Executive Board were present except for Recording Secretary Joe Zelenenki who was medically excused. The undersigned prepared these minutes in Brother Zelenenki's absence.

This special meeting of the Local's Executive Board was convened in order to discuss and vote upon specific investment opportunities and strategies.

Treasurer Mohan opened the discussion with a review of the various investment instruments available through Amerprise focusing first on the security of the Local's investment. Brother Mohan pointed out that the one and two year term Stock Market Certificates were not FDIC insured and the Board, for that reason, ruled out this option. Following a thorough discussion, the Board decided that the "3 Year Income Plus CD" would be the best option for security and return on investment since the


principal would have zero risk. A motion was made to purchase three *3 Year Income Plus CD's* in the amounts of \$25,000 each and seconded. The motion passed unanimously.

A second motion was made to authorize Brother Mohan and the undersigned as the authorized fiduciaries for the Local for these transactions and seconded. This motion also passed unanimously.

The Board also discussed agenda items for the upcoming South Jersey District Meeting scheduled for January 13th, 2016 which will include issues related to staffing and residual vacancies within the District as well as the employer's Re-shipper program currently operational in Delaware.

A motion was made to adjourn and seconded. Motion passed unanimously

Fraternally,



John Gibson
President
NPMHU - Local 308