DISPOSITION

The meeting was called to order at 5:37 p.m. The agenda Items were considered in the following order:

I. ACTION ITEMS:

   A. APPROVAL OF THE MINUTES OF THE MEETING OF JUNE 22, 2010. The minutes were approved as submitted.

II. INFORMATION ITEMS:

   A. A New Global Equity Manager for Core Satellite Investments.

I. ACTION ITEMS (continued):

   B. POLICY CALENDAR

      1. Approval of the recommendation of International Value Advisers for global equity manager. Following discussion, the item was unanimously approved.

II. INFORMATION ITEMS (continued):

   B. Non Marketable Investments.

The meeting was adjourned at 6:25 p.m.