

MINUTES OF BUDGET AND CONTROL BOARD MEETING

NOVEMBER 21, 1962

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The State Budget and Control Board met in the Office of the State Auditor on November 21, 1962, at 11:00 A. M. All members of the Board were present at this meeting.

Mr. Harry Gershenson, representing the Actuary employed by the S. C. Retirement System, appeared before the Board and discussed with them the situation of the old Peace Officers' Retirement System, and the best solutions of the problems presented by the system.

The matter was discussed fully by Mr. Gershenson and two or more solutions were suggested as the best means of handling the situation. The report is on file with the Retirement System director.

The Board then took up the proposed budget prepared by the State Auditor. After considerable discussion, the Board agreed on a course of action and requested the State Auditor to prepare another budget carrying out its conclusions on the matter, and agreed to meet again on December 13 to further consider the proposed budget for the fiscal year 1963-64.

The Board then adjourned.

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