

Columbia, South Carolina
May 16, 1950

The Budget Commission met in the Governor's office at 10:30 A. M. on May 16, 1950. All members of the Commission were present.

The purpose of this meeting was to discuss with the Directors of the Police Insurance and Annuity Fund the report submitted by Mr. George B. Buck, New York Actuary, on the financial condition of the Fund.

Attorneys John W. Crews and Heyward Brockington also attended the meeting.

The report of the actuary was discussed at length but no definite action was taken by the Budget Commission. It was the opinion of all present that the condition of the Fund should be brought to the attention of the General Assembly with the request that necessary action be taken to place it upon a sound basis.

The Commission then adjourned.

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