



Agenda

Employees' Retirement System Board Meeting

May 11, 2011 at 1:00 PM
Conference Room C

Troy City Hall
500 West Big Beaver
Troy, Michigan 48084
(248) 524-3330

Roll Call

Absent Members

Minutes from the April 13, 2011 Meeting

Retirement Requests

Don't forget Tom Rosewarne's retirement lunch!
It will held at Picano's Italian Grille (3775 Rochester Road) at 11:30 a.m.
Reservation is under City of Troy.

Name	Kim Antoine	Loraine M. Campbell	Barbara G. Rupas	Suzanne Stroinski
Pension Program	DB	DC	DC	DC
Retirement Date	July 1, 2011	July 1, 2011	July 1, 2011	July 1, 2011
Department	Building Operations	Museum	Parks & Recreation	Police
Service Time	22 years, 6 months	15 years	18 years, 2 months	11 years, 6 months

Investments

Other Business

Election Results
March 31, 2011 Investment Performance

Public Comment

Adjourn

**Employees' Retirement System
Board Meeting
Options Report
May, 2011**

Retirement System Call Options

			<u>Strike</u>			<u>Net Premium</u>
10	Apple	May	410	UBS-G		\$1,856.88
10	Caterpillar	May	105	UBS-G		\$1,537.74
30	Chevron	Jun	90	UBS-G		\$2,912.88
20	Deckers Outdoor	Jun	110	UBS-G		\$2,788.82
30	Freeport McMoran	May	105	UBS-G		\$5,917.12
20	Green Mountain Coffee	Jun	80	UBS-G		\$2,492.62
20	Halliburton	Jun	50	Fidelity		\$4,136.68
15	Ilex	Oct	45	UBS-G		\$2,296.90
25	Jos Bank Clothier	Jul	50	UBS-G		\$3,529.89
10	McDonalds	Jun	80	UBS-G		\$888.49
20	McDonalds	Jun	80	Fidelity		\$1,796.72
10	Praxair	Jul	105	UBS-G		\$1,036.04
20	Roper	May	80	Fidelity		\$3,376.69
30	YUM Brands	July	55	UBS-G		\$2,884.36

Retirement System Put Options

			<u>Strike</u>			<u>Net Premium</u>
30	United Technologies	Aug	65	Smith B		\$2,568.29

Call Option Income

Put Option Income

<u>Completed</u>		<u>Unexercised</u>		<u>Completed</u>		<u>Unexercised</u>	
	1992		\$73,347.60		1992		\$70,480.40
	1993		\$67,411.07		1993		\$129,059.29
	1994		\$103,946.74		1994		\$61,696.45
	1995		\$30,594.89		1995		\$38,629.66
	1996		\$87,738.86		1996		\$6,908.78
	1997		\$45,661.27		1997		\$3,445.57
	1998		\$56,474.04		1998		\$3,108.68
	1999		\$43,219.84		1999		\$8,291.07
	2000		\$113,530.57		2000		\$24,032.63
	2001		\$96,858.64		2001		\$8,660.38
	2002		\$74,120.20		2002		\$7,205.08
	2003		\$103,738.43		2003		\$37,903.37
	2004		\$39,086.46		2004		\$12,641.52
	2005		\$26,681.30		2005		\$14,469.66
	2006		\$33,146.96		2006		\$7,886.98
	2007		\$81,012.86		2007		-
	2008		\$91,468.25		2008		-
	2009		\$52,581.27		2009		\$51,438.85
	2010		\$38,050.42		2010		\$29,720.28
	2011		\$18,471.87		2011		\$7,575.91