



City of Troy

Agenda

Employees' Retirement System Board Meeting

April 13, 2011 at 12:00 PM
Conference Room C

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

Roll Call

Absent Members

Minutes from the March 9, 2011 Meeting

Retirement Requests

Name	Gary L. Bowers	Orville R. Allen Jr.	Barbara J. Myhal	Carla Vaughan
Pension Program	DB	DC	DC	DB
Retirement Date	6/11/11	6/25/11	6/25/11	5/28/11
Department	Planning	Building Operations	Human Resources	Recreation
Service Time	21 years, 1 month	31 years, 10 months	10 years, 2 months	37 years, 9 months
Name	David F. Lapine	Wendell B. Moore		
Pension Program	DB	DC to DB		
Retirement Date	6/11/11	7/1/11		
Department	Building Operations	Police		
Service Time	30 years, 7 months	34 years, 3 months		

Investments

Other Business

- Prior Government Service Credit
 - Diane Salter (3 years, 4 months)
- Kocenda Disability Retirement Request

Public Comment

Adjourn

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

Retirement System Call Options

				<u>Strike</u>			<u>Net Premium</u>
20	Amgen	Apr	60	Fidelity			\$2,796.73
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
10	CIT	Apr	50	UBS-G			\$1,449.19
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	Idex	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	\$14,225.95	2011	\$7,575.91