A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, June 8, 2011, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:15 p.m.

Trustees Present:
Mark Calice
William R. Need (Ex-Officio)
Steve Pallotta
Mary Kerwin
Mitchell Lenczewski
John Szerlag

Trustee Absent:
Thomas J. Gordon, II

Also Present:
Justin Breyer
Monica Irelan
Thomas Darling, CPA

Minutes

Resolution # ER – 2011-7-26
Moved by Pallotta
Seconded by Lenczewski

RESOLVED, That the Revised Minutes of the June 8, 2011 meeting be approved.

Yeas: All-5
Absent: Gordon

Retirement Request

Resolution # ER – 2011-7-27
Moved by Szerlag
Seconded by Lenczewski

RESOLVED, That the following retirement requests be approved:

Name	Marianne Leslie	Thomas Lawrence	Christopher Swift	Mark Livingston
Pension Program	DB	DB	DB	DB
Retirement Date	7-14-11	7-16-11	7-20-11	7-21-11
Department	Assessing	Public Works	Police	Police
Service Time	15 years 6 months	25 years 2 months	23 years 2 months	13 years 11 months

Name	Jonathon B. King	Dane W Lawicki	Barbara Losey	Patrick Fitzpatrick
Pension Program	DC	DC – DB	DB	DB
Retirement Date	7-30-11	8-6-11	8-6-11	7-16-11
Department	Public Works	Engineering	Treasurer	Engineering
Service Time	34 years 7 months	29 years 11 months	15 years 3 months	17 years 8 months

Name	Paul A. Harrington	Nicolette Kaptur	Jerry Fairbrother	John Zawojskyj
Pension Program	DB	DB	DB	DC
Retirement Date	8-12-11	7-23-11	8-12-11	8-12-11
Department	Public Works	Police	Public Works	Public Works
Service Time	25 years 9 months	25 years 6 months	25 years 4 months	20 years 10 months

Yeas: All-5
Absent: Gordon

Investments

Resolution # ER – 2011-7-28
Moved by Pallotta
Seconded by Kerwin

RESOLVED, That the board buy and sell the following:

Sell: 5,000 shares of Nextera Energy
Buy: 5,000 shares of SodaStream International

Yeas: All-5
Absent: Gordon

Other Business – Chapter 10 Revision

Resolution # ER – 2011-7-29
Moved by Kerwin
Seconded by Pallotta

Resolved, that the City of Troy Employees Retirement System Board of Trustees recommends a revision of Troy City Ordinance Chapter 10 Section 3.6 (C), as follows:

3.6 The Board of Trustees is vested with the power and authority to administer, manage and operate the retirement system, and to construe and make effective the provisions of this Chapter. The Board shall consist of eight trustees as follows:

(C)The ~~Assistant City Manager/Finance & Administration~~ City Manager or his/ her designee shall be the Administrative Officer and serve as secretary of the Retirement System and ~~he~~ he/she shall be the custodian of its money and investments.

Be is further Resolved, that this resolution be forwarded to the Troy City Council for its consideration of the ordinance amendment.

Yeas: All-5
Absent: Gordon

Other Business – ICMA-RC Resolution

Resolution # ER – 2011-7-30
Moved by Lenczewski
Seconded by Szerlag

Resolved, that Lisa Burnham is the Plan Coordinator for the ICMA-RC retirement system.

Yeas: All-5
Absent: Gordon

Public Comment

Councilman Howrylak was present. No comment.

The next meeting is August 10, 2011 at 12:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 12:51 p.m.

Mark A Calice

Mark Calice, Chairman

Monica Irelan, Secretary

JML/bt\Retirement Board\2011\7.13.11 – Minutes_Draft