

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, October 12, 2011, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 1:37 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:** Monica Irelan  
 Thomas Darling, CPA (Left at 2:05 pm)  
 Justin Breyer  
 Randy Dziubek, GRS (Left at 2:05 pm)

**Minutes**

**Resolution # ER – 2011-10-37**

Moved by Kerwin  
 Seconded by Pallotta

RESOLVED, That the Revised Minutes of the September 14, 2011 meeting be approved.

Yeas: All-5

**Retirement Request**

**Resolution # ER – 2011-10-38**

Moved by Kerwin  
 Seconded by Pallotta

RESOLVED, That the following retirement requests be approved:

<b>Name</b>	Gerald Kerezi	Richard Sewell	Mark C. Owczarzak	Mark Alan Cole
<b>Pension Program</b>	DB	DB	DB	DC-DB
<b>Retirement Date</b>	9-30-11	11-01-11	11-12-11	11-12-11
<b>Department</b>	Police	Police	Police	Police
<b>Service Time</b>	16 years	31 years, 1 month	22 years, 6 months	31 years, 11 months
<b>Name</b>	Jeffrey S. Stacey	Michael S. Boussie		
<b>Pension Program</b>	DB	DC-DB		
<b>Retirement Date</b>	11-12-11	11-12-11		
<b>Department</b>	Police	Police		
<b>Service Time</b>	21 years, 2 months	37 years, 4 months		

Yeas: All-5

**Resolution # ER – 2011-10-39**

Moved by Szerlag

Seconded by Kerwin

RESOLVED, That the following retirement request be approved:

<b>Name</b>	Mitchell V Lenczewski
<b>Pension Program</b>	DB
<b>Retirement Date</b>	11-12-11
<b>Department</b>	Police
<b>Service Time</b>	23 years, 10 months

Yeas: All- 4

Abstain: Lenczewski

**Investments****Resolution # ER – 2011-10-40**

Moved by Szerlag

Seconded by Pallotta

RESOLVED, That the board buy the following:

5,000 shares of Visa  
 5,000 shares of Waters  
 5,000 shares of Kohl's  
 3,000 shares of Norfolk Southern  
 5,000 shares of Pepsi  
 5,000 shares of United Parcel  
 5,000 shares of Perrigo

Yeas: All- 5

**Other Business - Gabriel, Roeder, Smith- Annual Actuary Report**

Randy Dziubek answered final questions about the actuary report.

**Resolution # ER – 2011-10-40**

Moved by Kerwin

Seconded by Lenczewski

RESOLVED, That the actuary collapse the base as suggested in the report but keep the 5 year smoothing.

Yeas: All- 5

**Other Business- Change in time for November Meeting**

**Resolution # ER – 2011-10-41**

Moved by Pallotta

Seconded by Szerlag

RESOLVED, That the board change the time of the November Retirement Board Meeting from 12 pm to 1 pm:

Yeas: All- 5

**Public Comment**

None.

The next meeting is November 9, 2011 at 1:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 2:38 p.m.



Mark Calice, Chairman



Monica Ireland, Secretary