



City of Troy

Agenda

Employees' Retirement System Board Meeting

April 8, 2009 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 11th, 2009 Meeting

Retirement Requests

| Name | Pension Program | Retirement Date | Department | Service Time |
|------|-----------------|-----------------|------------|--------------|
| | | | | |

Investments

Other Business

- Prior Government Service Credit
- Investment Policy Review

Public Comment

Adjourn

**Employees' Retirement System
Board Meeting
Options Report
April, 2009**

Retirement System Call Options

| | | | | <u>Strike</u> | | | <u>Net Premium</u> |
|----|--------------------|-----|----|---------------|--|--|--------------------|
| 30 | AmGen | Apr | 70 | Fidelity | | | \$3,359.98 |
| 20 | Corning | Aug | 15 | Fidelity | | | \$2,139.98 |
| 20 | Franklin Resources | Apr | 55 | Fidelity | | | \$7,979.95 |
| 40 | Panera Bread | May | 55 | Smith B | | | \$27,090.27 |

Retirement System Put Options

| | | | | <u>Strike</u> | | | <u>Net Premium</u> |
|----|-------------------|-----|----|---------------|--|--|--------------------|
| 50 | Apple | Apr | 90 | Fidelity | | | \$24,099.86 |
| 50 | General Dynamics | May | 45 | Smith B | | | \$9,150.73 |
| 50 | United Technology | May | 45 | Smith B | | | \$18,188.26 |

Put Option Income

Call Option Income

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