



## Agenda

### Employees' Retirement System Board Meeting

July 12, 2006 at 12:00 PM  
Conference Room C  
at Troy City Hall  
500 West Big Beaver  
Troy, Michigan 48084  
(248) 524-3330

#### Roll Call

#### Excuse Absent Members

#### Minutes from the June 13, 2006 Meeting

#### Retirement Requests

<b>Name</b>	David R. Williams	Phillip Steele
<b>Pension Program</b>	Defined Contribution	Defined Benefit
<b>Retirement Date</b>	July 22, 2006	July 22, 2006
<b>Department</b>	Public Works	Police
<b>Service Time</b>	34 Years, 2 Months	40 Years, 1 Month

#### Investments

#### Other Business

March 31, 2006 Investment Performance Results

#### Public Comment

#### Adjourn

## Retirement System Call Options

			<u>Strike</u>		<u>Net Premium</u>
20	Halliburton	Oct	67.5	Prue	14,690.76
20	Johnson & Johnson	Jan	65	Prue	2,164.56
20	United Technologies	Nov	70	Prue	3,155.17
20	Waste Management	Jan	40	Prue	1,877.53

## Call Option Income

<u>Completed</u>	<u>Unexercised</u>
1992	73,347.60
1993	67,411.07
1994	103,946.74
1995	30,594.89
1996	87,738.86
1997	45,661.27
1998	56,474.04
1999	43,219.84
2000	113,530.57
2001	96,858.64
2002	74,120.20
2003	103,738.43
2004	39,086.46
2005	26,681.30
2006	13,321.13

