

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, July 12, 2006, at Troy City Hall, 500 W. Big Beaver Rd., Troy, MI. The meeting was called to order at 12:20 p.m.

TRUSTEES PRESENT:           Mark Calice  
                                  Michael Geise  
                                  Thomas Houghton, Chair  
                                  Martin F. Howrylak  
                                  William R. Need (Ex-Officio)  
                                  Steven A. Pallotta

ABSENT:                         John M. Lamerato

ALSO PRESENT:                 Steve Gasper, UBS Financial Services

**OTHER BUSINESS – EXCUSE ABSENT MEMBERS**

***Resolution # ER – 2006 – 07 - 026***

Moved by Pallotta  
Seconded by Calice

*RESOLVED*, That John M. Lamerato be excused.

Yeas:             All 5  
Absent:           Lamerato

**MINUTES**

***Resolution # ER – 2006 – 07 - 027***

Moved by Calice  
Seconded by Pallotta

*RESOLVED*, That the minutes of the June 13, 2006 meeting be approved.

Yeas:             All 5  
Absent:           Lamerato

**OTHER BUSINESS – RETIREMENT REQUESTS**

***Resolution # ER – 2006 – 07 - 028***

Moved by Geise  
Seconded by Calice

*RESOLVED*, That the board approve the following retirement request(s):

David R. Williams, DC, 7/22/06, Public Works, 34 years, 2 months  
Phillip Steele, DB, 7/22/06, Police, 40 years, 1 month

Yeas: All 5  
Absent: Lamerato

**OTHER BUSINESS – MARCH 31, 2006 INVESTMENT PERFORMANCE RESULTS**

Steve Gasper, UBS Financial Services, reviewed the 3/31/06 investment performance results with the board.

**INVESTMENTS**

***Resolution # ER – 2006 – 07 - 029***

Moved by Geise  
Seconded by Calice

*RESOLVED*, That the Board buy and sell the following securities:

***Buy:*** 3,000 Emerson Electric

***Sell:*** 10,000 Eaton Vance and 10,000 Affiliated Computer Services

Yeas: All 5  
Absent: Lamerato

The next meeting is August 9, 2006 at 12:00 p.m. at City Hall, Conference Room C, 500 W Big Beaver, Troy, MI.

The meeting adjourned at 1:24 p.m.