

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, August 10, 2005, at Troy City Hall, 500 W. Big Beaver Rd., Troy, MI. The meeting was called to order at 12:15 p.m.

TRUSTEES PRESENT:           Mark Calice  
                                  Thomas Houghton, Chair  
                                  John M. Lamerato  
                                  William R. Need  
                                  Steven A. Pallotta  
                                  Louise E. Schilling  
                                  John Szerlag

ABSENT:                       Michael Geise

#### EXCUSE ABSENT MEMBERS

##### ***Resolution # ER – 2005 – 08 - 028***

Moved by Schilling  
Seconded by Pallotta

*RESOLVED*, That Michael Geise be excused.

Yeas:           All 6  
Absent:        Geise

#### MINUTES

##### ***Resolution # ER – 2005 – 08 - 029***

Moved by Pallotta  
Seconded by Schilling

*RESOLVED*, That the minutes of the July 13, 2005 meeting be approved.

Yeas:           All 6  
Absent:        Geise

**RETIREMENT REQUESTS**

***Resolution # ER – 2005 – 08 - 030***

Moved by Lamerato

Seconded by Houghton

*RESOLVED*, That the retirement requests of the following employee be approved:  
James B. Kauffman, DC, 8/13/05, 34 years, 9 months

Yeas: All 6

Absent: Geise

**OTHER BUSINESS –FORD & EARL PROPERTY UPDATE**

***Resolution # ER – 2005 – 08 - 031***

Moved by Pallotta

Seconded by Calice

*RESOLVED*, That the Board retain the Friedman Real Estate Group to lease or sell the Ford & Earl property according to the provisions of the attached proposal and John M. Lamerato is authorized to sign the agreement on behalf of the board.

Yeas: All 6

Absent: Geise

**INVESTMENTS**

***Resolution # ER – 2005 – 08- 032***

Moved by Lamerato

Seconded by Pallotta

*RESOLVED*, That the following investments be purchased:

***Purchase:***

\$1,000,000 HSBC Finance, 4.4% due 8/15/07; 5,000 shares TEVA Pharmaceutical; 5,000 shares TransOcean Sedco and 5,000 shares Kinder Morgan.

Yeas: All 6

Absent: Geise

The next meeting is September 14, 2005 at 12:00 p.m. at City Hall, Conference Room C, 500 W Big Beaver, Troy, MI.

The meeting adjourned at 1:01 p.m.

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Thomas Houghton, Chairman

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John M. Lamerato, Secretary

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