

**PROCLAMATION OF APPRECIATION
TO THE EMPLOYEE RETIREMENT SYSTEMS BOARD**

WHEREAS, Pursuant to Chapter 10 of the Troy City Code, the Employee Retirement Systems Board of Trustees approves employee retirement requests, oversees retirement health care coverage, and manages pension investments. The Board consists of eight members including a Troy resident, a City Council member, two active employee defined benefit members, a defined contribution member, the City Manager, the Director of Financial Services, and a non-voting retiree from the Defined Benefit Plan; and

WHEREAS, Board members include Chairman Mark Calice, Thomas Darling, Thomas Gordon, Dave Henderson, Brian Kischnick, Steve Pallotta, Milton Stansbury, and William Need, Ex-Officio; and

WHEREAS, The City of Troy has a fiduciary responsibility to its retired employees to assure that resources are available for earned pension benefits; and

WHEREAS, The City relies on the **Employee Retirement Systems Board** to be prudent in managing pension resources to limit risk while leveraging returns; and

WHEREAS, The Pension System is now 101% funded as of the actuarial valuations from December 31, 2013 which reduces the City's required contributions to the system;

NOW, THEREFORE, BE IT RESOLVED, That Troy City Council on behalf of its residents, express their appreciation to the **Employee Retirement Systems Board**, in recognition of outstanding service, and

BE IT FURTHER RESOLVED, That the Troy City Council members express the City's appreciation and recognition to the Retirement Board for their superb financial management and commitment to our dedicated retired employees; and

Presented this 1st day of December 2014.