

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, November 11, 2009, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:05 p.m.

**Trustees Present:** Mark Calice  
Thomas J. Gordon, II  
John M. Lamerato  
William R. Need (Ex-Officio)  
Steve Pallotta  
A. John Szerlag

**Trustee Absent:** Thomas Rosewarne

**Minutes**

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**Resolution # ER – 2009-11- 36**

Moved by Pallotta  
Seconded by Szerlag

RESOLVED, That the Minutes of the October 14, 2009 meeting be approved.

Yeas: All – 5  
Absent: Rosewarne

**Other Business – September 30, 2009 Investment Performance**

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John Grant and Rebecca Sorensen, UBS reviewed our Corporate Bond holdings and the September 30, 2009 Investment Performance.

**Other Business – Retirement Requests**

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**Resolution # ER – 2009-11- 37**

Moved by Lamerato  
Seconded by Gordon

RESOLVED, That the Retirement Request of:

<b>Name</b>	Stephen R. Gallas (Deferred)	Scott Conrad	Suzanne Post	Danny Daniel
<b>Pension Program</b>	DB	DB	DB	DB
<b>Retirement Date</b>	1/27/10	1/12/10	12/1/09	1/16/10
<b>Department</b>	Parks & Recreation	Engineering	Police	Police
<b>Service Time</b>	15 years, 8 months	24 years, 4 months	25 years	19 years

Yeas: All – 5  
Absent: Rosewarne

## Investments

### **Resolution # ER – 2009-11- 38**

Moved by Szerlag

Seconded by Pallotta

RESOLVED, That the board buy and sell the following investments:

- Buy:**
- 5,000 shares of Apple;
  - 5,000 shares of Wal-Mart;
  - 5,000 shares of Wallgreen;
  - 5,000 shares of Waste Management;
  - 100 shares of Berkshire Hathaway B;
  - 500 shares of Google;
  - 5,000 shares of Republic Services;
- Sell:**
- 13,000 shares of Wells Fargo
  - 7,000 shares of CVS
  - 125,000 shares of Eaton Vance National Municipal Fund

Yeas: All – 5

Absent: Rosewarne

## Other Business – Prior Government Service

The following employees were granted Prior Government Service:

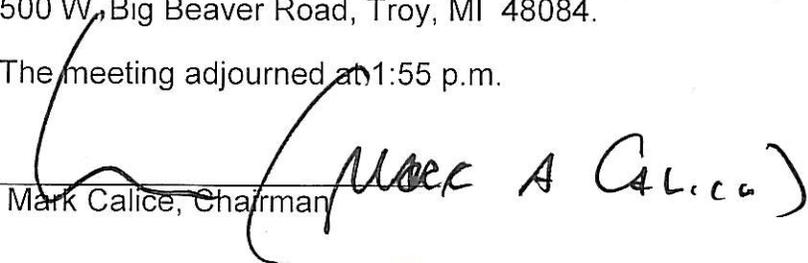
- Michael Bastien: 2 years, 11 months
- Barbara Pallotta: 4 years, 11 months
- Stephen Cooperrider: 1 year, 6 months

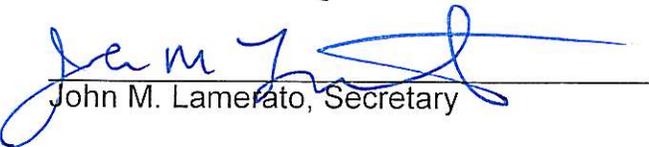
## Public Comment

No public Comment.

The next meeting is December 9, 2009 at 1 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:55 p.m.

  
Mark Calice, Chairman

  
John M. Lamerato, Secretary