A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, December 09, 2009, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 1:00 p.m.

Trustees Present:

Mark Calice
Thomas J. Gordon, II
Mary Kerwin
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Thomas Rosewarne
A. John Szerlag (Arrived 1:05, Departed 1:20)

Minutes

Resolution # ER – 2009-12- 39
Moved by Pallotta
Seconded by Lamerato

RESOLVED, That the Minutes of the November 11, 2009 meeting be approved.

Yeas: All – 6
Absent: Szerlag

Other Business – Retirement Requests

Resolution # ER – 2009-12- 40
Moved by Lamerato
Seconded by Gordon

RESOLVED, That the Retirement Request of:

Name	Jackie L. Snedden
Pension Program	DB
Retirement Date	1/21/10
Department	Police
Service Time	31 years, 2 months

Yeas: All – 7

Investments

Resolution # ER – 2009-12-41
Moved by Lamerato
Seconded by Pallotta

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

Buy: $1,000,000 Pimco Total Return Mutual Fund;
5,000 shares of Avon;
5,000 shares of AT&T;
5,000 shares of Hillenbrand;
5,000 shares of South Jersey Ind.;
3,000 shares of Global Payments;
2,000 shares of Hologic;
5,000 shares of Manitowoc Co.;
2,000 shares of Hess Corp.;

Sell: First Industrial Reit

Yeas: All – 6
Absent: Szerlag

Other Business – Prior Government Service

The following employees were granted Prior Government Service:

- Dennis Galbrath: 16 years, 10 months
- Roberta Oman: 4 years, 9 months

Other Business – 2010 Meeting Dates

Resolution # ER – 2009-12- 42
Moved by Kerwin
Seconded by Rosewarne

RESOLVED, That the attached 2010 meeting dates be approved.

Yeas: All – 6
Absent: Szerlag

Other Business – Investment Policy Review

The Board will review their investment policy at their January 2010 meeting.

Public Comment

No public Comment.

The next meeting is January 13, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 2:10 p.m.

Mark Calice, Chairman

John M. Lamerato, Secretary

JML/bt\Retirement Board\2009\12.9.09 – Minutes_Final