

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, September 10, 2003, at Outdoor Education Center, 6685 Coolidge Hwy, Troy, MI. The meeting was called to order at 3:10 p.m.

TRUSTEES PRESENT: Mark Calice
Charles Campbell
Robert Crawford
David A. Lambert
John M. Lamerato
John Szerlag

TRUSTEES ABSENT: Thomas Houghton, Chair

ALSO PRESENT: Laura Fitzpatrick

MINUTES

Resolution # ER – 2003 - 09- 029

Moved by Lambert
Seconded by Calice

RESOLVED, That the minutes of the August 13, 2003 meeting be approved as amended.

Yeas: All 6
Absent: Houghton

RETIREMENT REQUEST

Resolution # ER – 2003 - 09- 030

Moved by Lambert
Seconded by Campbell

RESOLVED, That the retirement request of Stephen H. Zavislak, DB, 12/20/03, 29 years, 7 months be approved.

Yeas: All 6
Absent: Houghton

OTHER BUSINESS- PRIOR GOVERNMENTAL RETIREMENT SERVICE

The Board received and filed a listing of employees qualifying for prior governmental services, which will be attached to the regular minutes of this meeting.

OTHER BUSINESS – RETIREE REPRESENTATION ON BOARD***Resolution # ER – 2003 - 09- 031***

Moved by Szerlag
Seconded by Lambert

RESOLVED, That this item be postponed until the next meeting.

Yeas: All 6
Absent: Houghton

OTHER BUSINESS – SUMMARY ANNUAL REPORT TO MEMBERS

The December 31, 2002 Summary Annual Report was presented to the Board and will be distributed to all plan members.

INVESTMENTS***Resolution # ER – 2003 - 09- 032***

Moved by Calice
Seconded by Lamerato

RESOLVED, That the following investments be purchased: Purchase \$500,000 Boeing Capital 5.0% due 9/15/10; \$500,000 CitiGroup 5.50% due 9/15/13; 10,000 shares Check Free; 5,000 shares Magna International; 4,000 shares Resmed and 3,000 shares Quest Diagnostics.

Yeas: All 6
Absent: Houghton

EXCUSE ABSENT MEMBERS***Resolution # ER – 2003 – 09 - 033***

Moved by Lambert
Seconded by Szerlag

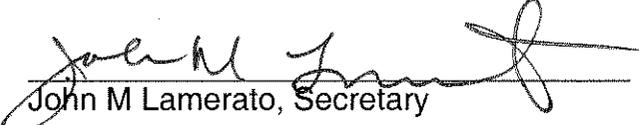
RESOLVED, That Thomas Houghton be excused.

Yeas: All 6
Absent: Houghton

The next meeting is October 8, 2003 at 3:00 p.m. at the Police Administrative Offices.

The meeting adjourned at 3:45 p.m.


Robert Crawford, Vice Chairman


John M Lamerato, Secretary

JML/bt\Retirement Board\2003\9-10-03 Minutes_Final.doc

September 5, 2003

TO: The Employee Retirement System Board of Trustees

FROM: Laura Fitzpatrick, Assistant to the City Manager *LF*

SUBJECT: Prior Government Service Credit for Eligibility

Here is a list of employees eligible for prior government service credits. Note this impacts only eligibility to retire from the City of Troy. Pension calculations and health care coverage is based on Troy service only.

Last Name	First Name	# Years	# Months	Troy Full- Time Start Date
*Vandette City of Southfield, MI	Steve	17	10	7/21/00
TOTAL:		17	10	
*Czarnecki City of Canton, OH City of Farmington Hills, MI	Kathy	2 2	0 0	5/30/00
TOTAL:		4	0	
*Bowman Oakland County, MI	Kate	2	1	11/01
TOTAL:		2	1	

*approval pending completion of 5 years service with Troy

*approval pending completion of 5 years service with Troy