A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, February 14, 2007, at Troy City Hall, 500 W. Big Beaver Rd., Troy, MI. The meeting was called to order at 12:04 p.m.

TRUSTEES PRESENT: Nancy Bowren
Mark Calice
Thomas Houghton, Chair
Martin F. Howrylak (Arrived at 12:10)
John M. Lamerato
William R. Need (Ex-Officio)
Phillip L. Nelson

TRUSTEES ABSENT: Michael Geise

MINUTES

Resolution # ER – 2007 – 02- 05
Moved by Nelson
Seconded by Calice

RESOLVED, That the minutes of the January 10, 2007 meeting be approved.

Yeas: All 5
Absent: Geise, Howrylak

OTHER BUSINESS – RETIREMENT REQUESTS

Resolution # ER – 2007 – 02 - 06
Moved by Bowren
Seconded by Lamerato

RESOLVED, That the Board approve the following retirement requests:

Brian Stoutenburg, DB, 4/21/07, 9 years, 10 months;
Jadwiga Brodak, DB, 3/24/07, 24 years, 6 months;
Judith A. Barton, DB 3/13/07, 20 years, 2 months;
Dennis Stephens, DC, 3/10/07, 19 years, 4 months;
Donald K. Cochran, DB, 3/23/07, 26 years, 3 months; and
Deferred Retirement of John Anderson, DB, 2/6/07, 12 years, 9 months.

Yeas: All 5
Absent: Geise, Howrylak

OTHER BUSINESS – ANNUAL REVIEW OF INVESTMENT POLICY

The Board will continue the review of the investment policy at their March, 2007 meeting.

OTHER BUSINESS – EXCUSE ABSENT MEMBERS

Resolution # ER – 2007 – 02 - 07
Moved by Houghton
Seconded by Howrylak

RESOLVED, That the Board excuse Michael Geise.

Yeas: All 6
Absent: Geise

PUBLIC COMMENT

There was no public comment.

The next meeting is March 14, 2007 at 12:00 p.m. at City Hall, Conference Room C, 500 W Big Beaver, Troy, MI.

The meeting adjourned at 12:31 p.m.

Thomas Houghton
Thomas Houghton, Chairman

John M. Lamerato, Secretary

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