A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, January 13, 2010, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:17 p.m.

Trustees Present:
Mark Calice
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Thomas Rosewarne

Trustees Absent:
Thomas J. Gordon, II
Mary Kerwin
A. John Szerlag

Minutes

Resolution # ER – 2010-1- 1
Moved by Pallotta
Seconded by Rosewarne

RESOLVED, That the Minutes of the December 9, 2009 meeting be approved.

Yeas: All – 4
Absent: Gordon II, Kerwin, Szerlag

Other Business – Retirement Requests

Resolution # ER – 2010-1- 2
Moved by Lamerato
Seconded by Rosewarne

RESOLVED, That the Retirement Request of:

Name	Robert H. Winkelman	Michael P. Bastien
Pension Program	DC	DB
Retirement Date	1/9/10	1/9/10
Department	Building Inspection	Engineering
Service Time	16 years, 3 months	22 years, 7 months

Yeas: All – 4
Absent: Gordon II, Kerwin, Szerlag

Other Business – Investment Policy Review

The board will continue the review of the Investment Policy at the February, 2010 meeting.

Investments

Resolution # ER – 2010-1- 3
Moved by Pallotta
Seconded by Rosewarne

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

Buy: 10,000 shares of Bank of America;
5,000 shares of CSX;
5,000 shares of Copano Energy;
5,000 shares of Decker;
3,000 shares of Disney.;
3,000 shares of Colgate Palmolive;
2,000 shares of Corning;
3,000 shares of McDonalds;
2,000 shares of Green Mountain Coffee;
2,000 shares of Smuckers;
5,000 shares of Perrigo

Sell: 10 puts Baidu, March, 2010 @ $400

Yeas: All – 4
Absent: Gordon II, Kerwin, Szerlag

Other Business – Election of Chair and Vice Chair

The board will elect a Chair and Vice Chair at the February, 2010 meeting.

Other Business – Election Results

Thomas Rosewarne was elected to serve as a member of the Employees' Retirement System Board of Trustees and the Retiree Health Care Benefits Plan & Trust Board for a term ending December 31, 2012.

Public Comment

No public Comment.

The next meeting is February 10, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:32 p.m.

Mark Calice, Chairman

John M. Lamerato, Secretary

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