

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, June 09, 2010, 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
Mary Kerwin
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Thomas Rosewarne

Trustees Absent: A. John Szerlag

Also Present: Lori Bluhm, City Attorney
Marla A. Linderman, Attorney

Minutes

Resolution # ER – 2010-6-23

Moved by Rosewarne
Seconded by Gordon

RESOLVED, That the Minutes of the May 12, 2010 meeting be approved.

Yeas: All – 6
Absent: Szerlag

Other Business – Request for Reconsideration of Medical Duty Disability - Kocenda

Resolution # ER – 2010-6-24

Moved by Kerwin
Seconded by Pallotta

RESOLVED, That the board postpone reconsideration of the Kocenda medical duty disability request per the advice of City Attorney, Lori Bluhm, due to the on-going workers compensation case and re-schedule for the first available date after the workers compensation decision is finalized.

Yeas: All – 6
Absent: Szerlag

Other Business – Prior Government Service Credit

Steven Zagacki: 1 year, 7 months

Other Business – Retirement Requests

Resolution # ER – 2010-6-25

Moved by Lamerato

Seconded by Kerwin

RESOLVED, That the Retirement Request of:

Name	Lawrence A. Holmes	Russell A. Fisher	Barbara E. Schaich
Pension Program	DB	DB	DB
Retirement Date	06/12/10	06/26/10	07/01/10
Department	DPW	Parks & Recreation	Library
Service Time	30 years, 9 months	33 years, 7 months	22 years, 10 months
Name	Roberta Oman		
Pension Program	DC		
Retirement Date	07/01/10		
Department	Assessing		
Service Time	8 years, 11 months		

Yeas: All – 6

Absent: Szerlag

Other Business – Investments

Resolution # ER – 2010-6-26

Moved by Pallotta

Seconded by Rosewarne

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

Buy:

\$500,000 Royal Bank of Scotland, 4.875% due 3/16/15

5,000 shares General Mills

5,000 shares Spectra Energy

Sell:

10,000 shares International Game Technology

10,000 shares Halliburton

Stop/Loss:

10,000 shares @ \$19.95 Halliburton

Yeas: All – 6

Absent: Szerlag

Public Comment

Cameron Wright was in attendance.

The next meeting is July 14, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:53 p.m.

JML/bt\Retirement Board\2010\6.09.10 – Minutes_Draft