A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, March 9, 2011, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:01 p.m.

Trustees Present:
Mark Calice
Thomas J. Gordon, II
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Thomas Rosewarne
John Szerlag (Departed 1:07pm)

Trustees Absent: Mary Kerwin

Also Present:
Lori Grigg Bluhm
Tim McLean

Minutes

Resolution # ER – 2011-3- 10
Moved by Pallotta
Seconded by Szerlag

RESOLVED, That the Minutes of the February 9, 2011 meeting be approved.

Yeas: All – 6
Absent: Kerwin

Other Business – Kocenda Disability Retirement Request

Resolution # ER – 2011-3- 11
Moved by Szerlag
Seconded by Lamerato

RESOLVED, That the board hereby adjournes the requested reconsideration of the medical duty disability request of David Kocenda to the April 13, 2011 regular meeting, which starts at 12:00pm, and is held in conference room C, Troy City Hall, 500 W, Big Beaver Road, Troy, Michigan 48084

Yeas: All – 6
Absent: Kerwin

Other Business – December 31, 2010 Investment Performance

Rebecca S. Sorensen and John Grant of UBS reviewed the December 31, 2010 Investment Performance with the board.

Other Business – Retirement Request

Resolution # ER – 2011-3- 12
Moved by Pallotta
Seconded by Rosewarne

RESOLVED, That the following retirement requests be approved:

Name	Ronald E. Woods Jr.	Laurel Nottage	Katherine A. Foster	Jonathon Latour
Pension Program	DC	DB	DB	DB
Retirement Date	4/2/11	4/9/11	4/11/11	3/23/11
Department	Fleet Maintenance	Engineering	Fleet Maintenance	Building Operations
Service Time	8 years, 9 months	23 years, 6 months	25 years, 6 months	17 years

Yeas: All – 6
Absent: Kerwin

Other Business – Retirement Request

Resolution # ER – 2011-3- 13
Moved by Szerlag
Seconded by Gordon

RESOLVED, That the following retirement requests be approved:

Name	Thomas E. Rosewarne
Pension Program	DB
Retirement Date	4/16/11
Department	Public Works
Service Time	22 years, 1 month

Yeas: All – 5
Absent: Kerwin
Abstain: Rosewarne

Other Business – Retirement Request

Resolution # ER – 2011-3- 14
Moved by Lamerato
Seconded by Szerlag

RESOLVED, That the following retirement requests be approved:

Name	Barbara A. Pallotta
Pension Program	DC
Retirement Date	3/9/11
Department	City Clerk
Service Time	10 years, 6 months

Yeas: All – 5
Absent: Kerwin
Abstain: Pallotta

investments

Resolution # ER – 2011-3- 15
Moved by Lamerato
Seconded by Rosewarne

RESOLVED, That the board buy $1,000,000 Eaton Vance floating rate fund and $1,000,000 Lord Abbett floating rate fund.

Yeas: All – 5
Absent: Kerwin, Szerlag

Public Comment

None.

The next meeting is April 13, 2011 at 12:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:18 p.m.

Mark Calice, Chairman

John M. Lamerato, Secretary

JML/bt\Retirement Board\2011\3.09.11 – Minutes_Final