A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, August 10, 2011, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:09 p.m.

Trustees Present:
Mark Calice
William R. Need (Ex-Officio)
Steve Pallotta
Mary Kerwin
Mitchell Lenczewski
John Szerlag
Thomas J. Gordon, II

Also Present:
Monica Irelan
Thomas Darling, CPA
Justin Breyer
John Grant, UBS

Minutes

Resolution # ER – 2011-8-31
Moved by Pallotta
Seconded by Lenczewski

RESOLVED, That the Revised Minutes of the July 13, 2011 meeting be approved.

Yeas: All-6

Retirement Request

Resolution # ER – 2011-8-32
Moved by Szerlag
Seconded by Gordon

RESOLVED, That the following retirement requests be approved:

Name	Jay J. Reynolds III	Neil S. Piltz	Stephen Brandimore
Pension Program	DC-DB	DB	DB
Retirement Date	8/20/2011	8/13/2011	9/12/2011
Department	Police	Police	Police
Service Time	33 years 7 months	27 years	21 years

Yeas: All-6

Investments

None. Direction was given to encourage our brokers to exercise more Options.

Other Business – UBS- Investment Performance Report, Period Ending June 30, 2011
John Grant presented the Investment Report.

Other Business- Record Retention Policy
Received and Filed

Public Comment
Mike Kerr, retiree, thanked the board for its hard work.

The next meeting is September 14, 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 12:56 p.m.

Mark Calice, Chairman

Monica Irelan, Secretary

JML/bt\Retirement Board\2011\8.10.11 – Minutes_Final