A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, December 14, 2011, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:14 p.m.

Trustees Present:
Mark Calice
Wade Fleming
Thomas J. Gordon, II
William R. Need (Ex-Officio)
Milton Stansbury
John Szerlag

Trustees Absent: Steve Pallotta

Also Present:
Monica Irelan
Thomas Darling, CPA
Justin Breyer

Minutes

Resolution # ER – 2011-12-46
Moved by Szerlag
Seconded by Gordon

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

Yeas: All-5
Absent: Pallotta

Other Business - Impact of Early Retirement Incentive Program

The board discussed looking at the information from the actuary about the ERIP. This will be included in next month's agenda.

Other Business - Impact of Early Retirement Incentive Program

Tom Darling, CPA, presented the Audit Excerpt that pertained to the Retirement System.

Other Business - Prior Government Service

Resolution # ER – 2011-12-47
Moved by Gordon
Seconded by Szerlag

RESOLVED, that Antonio Cicchetti receives service credit for 3 years and 10 months of prior government service.

Yeas: All- 5
Absent: Pallotta

Other Business- Change of Meeting Time

Resolution # ER – 2011-12-47
Moved by Gordon
Seconded by Szerlag

RESOLVED, That the board change the time of the January Retirement Board Meeting from 12 pm to 1:30 pm.

Yeas: All- 5
Absent: Pallotta

Public Comment

None.

The next meeting is January 11, 2011 at 1:30 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 12:44 p.m.

~~Mark Calice, Chairman~~ Thomas Gordon

Monica Irelan, Secretary