

A meeting of the Employees' Retirement System Board of Trustees was held on Thursday, March 14, 2012, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:07 p.m.

**Trustees Present:** Mark Calice (arrived at 12:08 p.m.)  
Thomas J. Gordon, II  
Steve Pallotta  
Milton Stansbury  
John Szerlag  
William R. Need (Ex-Officio)

**Trustees Absent:** Wade Fleming

**Also Present:** Thomas Darling, CPA  
Justin Breyer

**Minutes**

**Resolution # ER – 2012-03-04**

Moved by Pallotta  
Seconded by Stansbury

RESOLVED, That the Minutes of the February 16, 2012 meeting be approved.

Yeas: All-5  
Absent: Fleming

**Other Business -Actuary Evaluation- Discussion of Annual Required Contribution**

Thomas Darling presented a proposal to have the Actuary do a two year Annual Required Contribution within the annual Actuarial Evaluation of the Retirement System.

**Resolution # ER – 2012-03-05**

Moved by Szerlag  
Seconded by Pallotta

RESOLVED, That the board approve a two year Annual Required Contribution within the annual Actuarial Evaluation of the Retirement System.

Yeas: All-5  
Absent: Fleming

**Investments-**

Board discussed the following investments:

Sell: 11,00 shares of DG Fastchannel  
Buy: 5,000 shares of General Parts Corp. (GPC)  
5,000 shares of American Tower (AMT)  
5,000 shares of Clean Energy (CLNE)

No resolution was taken. Darling was to ensure that the Board is within investment model and cash was available.

The board discussed items to add to the "watch list."

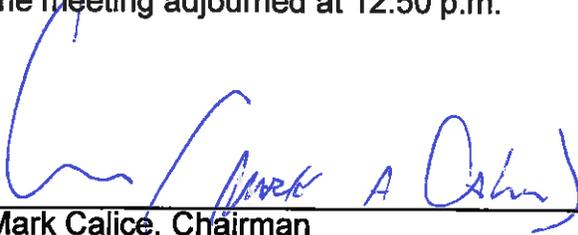
**Public Comment**

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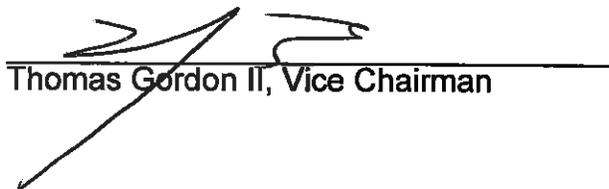
None.

The next meeting is April 11, 2012 at 12:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 12:50 p.m.



Mark Calice, Chairman



Thomas Gordon II, Vice Chairman

*(Notes were taken by Thomas Gordon II)*