A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, June 13, 2007, at Troy City Hall, 500 W. Big Beaver Rd., Troy, MI. The meeting was called to order at 12:17 p.m.

TRUSTEES PRESENT:
Nancy Bowren
Mark Calice
Michael Geise
Thomas Houghton, Chair
Martin Howrylak
John M. Lamerato
Phillip L. Nelson

TRUSTEES ABSENT: William R. Need (Ex-Officio)

EXCUSE ABSENT MEMBERS

Resolution # ER – 2007 – 06 - 21
Moved by Houghton
Seconded by Calice

RESOLVED, That William R. Need be excused.

Yeas: All 7

MINUTES

Resolution # ER – 2007 – 06 - 22
Moved by Calice
Seconded by Geise

RESOLVED, That the minutes of the May 9, 2007 meeting be approved.

Yeas: All 7

OTHER BUSINESS – PRIOR GOVERNMENT SERVICE

Prior government service request of:

Kraig Schmottlach – 9 years, 1 month
Tonni Bartholomew – 19 years, 3 months

Be noted and filed.

OTHER BUSINESS – "RETIREE CONNECTION"

The board reviewed a copy of the webpage now available on the City's website.

INVESTMENTS

Resolution # ER – 2007 – 06 - 23
Moved by Bowren
Seconded by Lamerato

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

Buy: $500,000 Anheuser Busch 4.70% due 4/15/12;
$500,000 Genworth Financial 5.65% due 6/15/07;
$500,000 International Lease Finance 5.40% due 3/15/10;
$500,000 HSBC Finance Group 5.55% due 6/15/11;
and $500,000 Hartford Life Notes 5/40% due 6/15/12.

Sell: DTE; Heinz; $100,000 GMAC 5/125% due 5/9/08.

Yeas: All 7

PUBLIC COMMENT

There was no public comment.

The next meeting is July 11, 2007 at 12:00 p.m. at City Hall, Conference Room C, 500 W Big Beaver, Troy, MI.

The meeting adjourned at 12:58 p.m.

Thomas Houghton

Thomas Houghton, Chairman

John M. Lamerato, Secretary

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