A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, May 11, 2011, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 1:00 p.m.

Trustees Present:
Thomas J. Gordon, II
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Mary Kerwin
John Szerlag (Departed at 1:35 pm)
Mitchell Lenczewski

Trustees Absent: Mark Calice

Also Present:
Tim McLean
Monica Irelan
John Grant, UBS
Rebecca Sorensen, UBS

Minutes

Resolution # ER – 2011-5-19
Moved by Pallotta
Seconded by Lamerato

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

Yeas: All –6
Absent: Mark Calice

Other Business – Retirement Request

Resolution # ER – 2011-5-20
Moved by Szerlag
Seconded by Pallotta

RESOLVED, That the following retirement requests be approved:

Name	Kim Antoine	Loraine M. Campbell	Barbara G. Rupas	Suzanne Stroinski
Pension Program	DB	DC	DC	DC
Retirement Date	July 1, 2011	July 1, 2011	July 1, 2011	July 1, 2011
Department	Building Operations	Museum	Parks & Recreation	Police
Service Time	22 years, 6 months	15 years	18 years, 2 months	11 years, 6 months

Yeas: All –6
Absent: Mark Calice

O-1

Other Business – Election Results

The Board received and filed the election results for the new board trustee.
The board welcomed Mitchell Lenczewski to the board.

Other Business – March 31, 2011 Investment Report

Rebecca Sorensen, UBS went over the investment report with the board.

Investments

Resolution # ER – 2011-5-21
Moved by Pallotta
Seconded by Kerwin

RESOLVED, That the board buy and sell the following:

Sell: Brown & Brown
Logitech
Sears Holdings

Yeas: All –5

Absent: Mark Calice, John Szerlag

Public Comment

Martin Howrylak was present. None.

The next meeting is June 8, 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 1:45 p.m.

Mark Calice, Chairman

John M. Lamerato, Secretary
(Thomas Darling, Pension Administrator)

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