

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, December 12, 2007, at Troy City Hall, 500 W. Big Beaver Rd., Troy, MI. The meeting was called to order at 1:25 p.m.

TRUSTEES PRESENT: Nancy Bowren  
Mark Calice  
Michael Geise  
Thomas Houghton, Chair  
Martin Howrylak  
John M. Lamerato  
William R. Need (Ex-Officio)  
Phillip L. Nelson

### MINUTES

#### ***Resolution # ER – 2007-12- 44***

Moved by Nelson  
Seconded by Calice

*RESOLVED*, That the minutes of the November 14, 2007 meeting be approved.

Yeas: All 7

### OTHER BUSINESS – RETIREMENT REQUESTS

#### ***Resolution # ER – 2007-12- 45***

Moved by Bowren  
Seconded by Nelson

*RESOLVED*, That the retirement request of Scott McWilliams, DC, 12/29/07, 32 years 2 months; Richard A. Bowers, DC, 12/29/07, 39 years 4 months; Janusz K. Bora, DB, 2/12/08, 11 years 6 months; Duane Blucher, DC, 1/12/08, 33 years 6 months; and Robert D. Matlick, DC, 2/9/08, 36 years 2 months be approved.

Yeas: All 7

#### ***Resolution #ER- 2007-12- 46***

Moved by Bowren  
Seconded by Lamerato

*RESOLVED*, That the retirement request of Thomas B. Houghton, DC, 12/29/07, 36 years 10 months be approved.

Yeas: All 6  
Abstain: Houghton

**OTHER BUSINESS – HOW TO RETIRE PACKET**

The City's *How to Retire Packet* was received and filed by the board.

**OTHER BUSINESS – RETIREE NEWSLETTER**

The board received a draft of the January, 2008 edition to review.

**OTHER BUSINESS- OPTION WRITING AUTHORITY**

***Resolution # ER – 2007 – 12- 47***

Moved by Howrylak

Seconded by Calice

*RESOLVED*, That if an option position has not been established by December 31, 2008, the authorization for that position will expire.

Yeas: All 7

**INVESTMENTS**

***Resolution # ER – 2007 – 12- 48***

Moved by Calice

Seconded by Nelson

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

***Buy:*** \$2 Million, Dreyfus Intermediate Term Bond Fund;  
2,000 shares of Monsanto

***Sell:*** Covidien LTD, and Ericsson Telephone

Yeas: All 7

**PUBLIC COMMENT**

There was no public comment.

The next meeting is January 9, 2008 at 12:00 p.m. at City Hall, Conference Room C, 500 W. Big Beaver, Troy, MI.

The meeting adjourned at 1:58 p.m.