A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday February 13, 2013 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
Thomas J. Gordon, II
Thomas Darling, CPA
Milton Stansbury
Dave Henderson
Brian Kischnick
Steve Pallotta

Trustees Absent: William R. Need (Ex-Officio)

Also Present:
Justin Breyer
Rebecca Sorrenson - UBS

Other Business - Election of Officers

Resolution #2013-02-4
Moved by Kischnick
Seconded by Pallotta

RESOLVED, That Mark Calice be elected as Chair and Tomas J. Gordon II be elected as vice chair.

Yeas: All – 7
Absent:

Minutes

Resolution # ER – 2013-02-5
Moved by Kischnick
Seconded by Gordon

RESOLVED, That the Minutes of the January 9, 2013 meeting be approved.

Yeas: All-7
Absent:

Retirement Request

Resolution # ER – 2013-02-6
Moved by Gordon
Seconded by Pallotta

RESOLVED, That the following retirement requests be approved:

Name	Raymond M. Piper	Larry K. Schultz
Pension Program	DB	DB
Retirement Date	4/28/13	3/1/13
Department	Police	Police
Service Time	22 yrs, 2 mo	25 yrs, 1 mo

Yeas: All-7
Absent:

Other Business – UBS Quarterly Report

Rebecca Sorrenson and John Grant reviewed the UBS Quarterly Report, Fixed Income Recommendations, and Portfolio Performance Review.

(John Grant and Rebecca Sorrenson left the meeting after presentation)

Other Business – Todd Michael Memo and Verified Complaint

The Board read and acknowledged the memo.

Other Business – Status of Evaluations for the Responses to RFI for Investment Consultant

The Board discussed the procedure for selecting candidates to interview and the interview process.

INVESTMENTS

Resolution # ER – 2013-02-7
Moved by Pallotta
Seconded by Gordon

RESOLVED, That the Employees' Retirement System Board directs the Pension Administrator to invest $2 Million in the Lord Abbett Floating Rate Fund.

Yeas: All-7
Absent:

Public Comment

None

The next meeting is March 13th, 2013 at 12:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 2:13 p.m.

Mark Calice, Chairman

Tom Darling, Pension Administrator