EMPLOYEES' RETIREMENT SYSTEM BOARD OF TRUSTEES MINUTES – June 12, 2013

A meeting of the Employees' Retirement System Board of Trustees was held on **Wednesday June 12, 2013** at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:15 p.m.

Trustees Present:	Mark Calice Thomas J. Gordon, II Thomas Darling, CPA Milton Stansbury Steve Pallotta William R. Need (Ex-Officio) Brian Kischnick Dave Henderson
Trustees Absent:	None
Also Present:	Sehrish Salah-Ud-Din

Minutes

Resolution # ER – 2013-06-16
Moved by Pallotta
Seconded by Gordon

RESOLVED, That the Minutes of the May 10, 2013 meeting be approved.

Yeas: All-8

Retirement Requests – Carolyn Wright Disability Retirement

The board agreed to defer this request to the meeting in July. In August 2013, Ms.Wright will be eligible to retire and can apply for regular retirement. At that time, the board can approve the Retirement.

Other Business – Discussion Relating to the Selection of Investment Consultant

Resolution # ER – 2013-06-17
Moved by Kischnick
Seconded by Gordon

RESOLVED, That the Board of Trustees directs the ERS Administrator to begin negotiations with the firm of Greystone Consulting (a business of Morgan Stanley) for Investment Consulting Services as outlined in their proposal dated October 26,2012 and to remit back to the ERS Board a letter of understanding for approval.

Be it further resolved that the ERS Board of Trustees wishes to communicate to the Retiree Health Care Benefits and Trust Board the recommendation and support of UBS Financial Services for Investment Consultant Services as outlined in their proposal dated October 23, 2012.

Yeas: All-7

INVESTMENTS

No action taken.

Public Comment

None

The next meeting is July 10th, 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 1:37 p.m.

Mark Calice, Chairman

Tom Darling, Pension Administrator