A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, November 11, 2009, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:05 p.m.

Trustees Present: Mark Calice
Thomas J. Gordon, II
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
A. John Szerlag

Trustee Absent: Thomas Rosewarne

Minutes

Resolution # ER – 2009-11- 36
Moved by Pallotta
Seconded by Szerlag

RESOLVED, That the Minutes of the October 14, 2009 meeting be approved.

Yeas: All – 5
Absent: Rosewarne

Other Business – September 30, 2009 Investment Performance

John Grant and Rebecca Sorensen, UBS reviewed our Corporate Bond holdings and the September 30, 2009 Investment Performance.

Other Business – Retirement Requests

Resolution # ER – 2009-11- 37
Moved by Lamerato
Seconded by Gordon

RESOLVED, That the Retirement Request of:

Name	Stephen R. Gallas (Deferred)	Scott Conrad	Suzanne Post	Danny Daniel
Pension Program	DB	DB	DB	DB
Retirement Date	1/27/10	1/12/10	12/1/09	1/16/10
Department	Parks & Recreation	Engineering	Police	Police
Service Time	15 years, 8 months	24 years, 4 months	25 years	19 years

Yeas: All – 5
Absent: Rosewarne

Investments

Resolution # ER – 2009-11- 38
Moved by Szerlag
Seconded by Pallotta

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

Buy:
5,000 shares of Apple;
5,000 shares of Wal-Mart;
5,000 shares of Wallgreen;
5,000 shares of Waste Management;
100 shares of Berkshire Hathaway B;
500 shares of Google;
5,000 shares of Republic Services;

Sell:
13,000 shares of Wells Fargo
7,000 shares of CVS
125,000 shares of Eaton Vance National Municipal Fund

Yeas: All – 5
Absent: Rosewarne

Other Business – Prior Government Service

The following employees were granted Prior Government Service:

- Michael Bastien: 2 years, 11 months
- Barbara Pallotta: 4 years, 11 months
- Stephen Cooperrider: 1 year, 6 months

Public Comment

No public Comment.

The next meeting is December 9, 2009 at 1 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:55 p.m.

Mark Calice, Chairman

John M. Lamerato, Secretary

JML/bt\Retirement Board\2008\11.11.09 – Minutes_Final