



Agenda

**Employees' Retirement
System Board Meeting**
January 10, 2007 at 12:00 PM
Conference Room C
Troy City Hall
500 West Big Beaver
Troy, Michigan 48084
(248) 524-3330

Roll Call

Excuse Absent Members

Minutes from the December 13, 2006 Meeting

Retirement Requests

Name	Michael D. Trainer	William D. Jawlik	
Pension Program	DB	DC	
Retirement Date	January 21, 2007	March 24, 2007	
Department	Police	Engineering	
Service Time	26 years, 4 months	19 years, 5 months	

Investments

Other Business

- Prior Government Service Credit
- Election of Chair and Vice-Chair
- Annual Review of Investment Policy

Public Comment

Adjourn

**Employees' Retirement
System Board Meeting
Options Report
January, 2007**

Retirement System Call Options

			<u>Strike</u>		<u>Net Premium</u>
20	Colgate	May	60	Fidelity	\$6,059.45
20	Johnson & Johnson	Jan	65	Fidelity	\$2,164.56
20	Waste Management	Jan	40	Fidelity	\$1,877.53

Retirement System Put Options

Strike Net Premium

Call Option Income

<u>Completed</u>	<u>Unexercised</u>
1992	\$73,347.60
1993	\$67,411.07
1994	\$103,946.74
1995	\$30,594.89
1996	\$87,738.86
1997	\$45,661.27
1998	\$56,474.04
1999	\$43,219.84
2000	\$113,530.57
2001	\$96,858.64
2002	\$74,120.20
2003	\$103,738.43
2004	\$39,086.46
2005	\$26,681,30
2006	\$33,146.96

Put Option Income

<u>Completed</u>	<u>Unexercised</u>
1992	\$70,480.40
1993	\$129,059.29
1994	\$61,696.45
1995	\$38,629.66
1996	\$6,908.78
1997	\$3,445.57
1998	\$3,108.68
1999	\$8,291.07
2000	\$24,032.63
2001	\$8,660.38
2002	\$7,205.08
2003	\$37,903.37
2004	\$12,641.52
2005	\$14,469.66
2006	\$7,886.98