



Agenda

Employees' Retirement System Board Meeting

May 14, 2008 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 April 9, 2008 Meeting

Retirement Requests

Name	Alan L. Nichols	Donald L. Mobley	Michael G. Gresham	Charles T. Villerot
Pension Program	DB	Deferred DB	Deferred DB	DC
Retirement Date	6.14.08	5.31.08	4.30.08	6.28.08
Department	Public Works	Public Works	Assessing	Police
Service Time	28 years, 9 months	20 years, 5 months	17 years, 9 months	37 years, 1 month

Investments

Other Business

- Prior Government Service Credit
- Administrative Charge

Public Comment

Adjourn

**Employees' Retirement System
Board Meeting
Options Report
May, 2008**

Retirement System Call Options

			<u>Strike</u>		<u>Net Premium</u>
20	AFLAC	Aug	70	Fidelity	\$5,339.96
20	L-3 Communication	July	120	Fidelity	\$6,199.92
20	McDonalds	June	60	Fidelity	\$2,084.97
10	Panera Bread	Aug	50	Fidelity	\$7,025.23

Retirement System Put Options

Strike Net Premium

Put Option Income

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
2007	\$81,012.86
2008	\$3,539.94

<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
2007	-
2008	