A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, May 12, 2010, 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
Mary Kerwin (departed @ 1:00pm)
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Thomas Rosewarne
A. John Szerlag

**Also Present:** Lori Bluhm, City Attorney

## Minutes

**Resolution # ER – 2010-5-20**
Moved by Szerlag
Seconded by Pallotta

RESOLVED, That the Minutes of the April 14, 2010 meeting be approved.

Yeas: All - 7

## Other Business – March 31, 2010 Investment Performance

John Grant and Rebecca Sorensen of UBS reviewed the investment performance of March 31, 2010 and fixed income holdings.

## Other Business – Request for Reconsideration of Medical Duty Disability - Kocenda

**Resolution # ER – 2010-5-21**
Moved by Kerwin
Seconded by Szerlag

RESOLVED, That the board postpone to the June 9, 2010 Board meeting, reconsideration of the Kocenda medical duty disability request per the advice of City Attorney, Lori Bluhm and as requested by the attorney representing David Kocenda.

Yeas: All – 7

## Other Business – Investments

**Resolution # ER – 2010-5-22**
Moved by Lamerato
Seconded by Pallotta

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

***Buy:***
1,000 shares Green Mountain Coffee;
2,500 shares Ascent Media

***Sell:***
Energy Conversion Devices;
Unifirst;
5,000 shares of Wells Fargo

Yeas: All – 6
Absent: Kerwin

## Public Comment

Cameron Wright and Martin Howrylak were in attendance.

The next meeting is June 9, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:25 p.m.

Mark Calice, Chairman

John M. Lamerato, Secretary

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