

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, July 14, 2010, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:10 p.m.

**Trustees Present:** Mark Calice  
Mary Kerwin  
John M. Lamerato  
William R. Need (Ex-Officio)  
Steve Pallotta  
Thomas Rosewarne  
A. John Szerlag

**Trustees Absent:** Thomas J. Gordon, II

**Also Present:** Lori Bluhm, City Attorney  
Tim McLean, CMO Intern

### Minutes

#### **Resolution # ER – 2010-7-27**

Moved by Kerwin  
Seconded by Szerlag

RESOLVED, That the Minutes of the June 9, 2010 meeting be approved as amended.

Yeas: All – 6  
Absent: Gordon

#### **Other Business – 350 W. Big Beaver (Ford & Earl) Right of First Refusal**

##### **Resolution # ER – 2010-7-28**

Moved by Szerlag  
Seconded by Lamerato

RESOLVED, That the board confirms that it waives the Right of First Refusal on 350 W. Big Beaver.

Yeas: All – 6  
Absent: Gordon

#### **Other Business – Prior Government Service Credit**

Theresa Harrison: 4 years, 4 months  
Wayne Lepola: 1 year, 4 months

**Other Business – Retirement Requests****Resolution # ER – 2010-7-29**

Moved by Lamerato  
Seconded by Pallotta

RESOLVED, That the Retirement Request of:

<b>Name</b>	Edward N. Carpus	Richard J. Pawlowski	Dennis W. Galbraith	Helen J. Pytiak
<b>Pension Program</b>	DC	DC	DC	DB
<b>Retirement Date</b>	7/1/10	7/1/10	7/1/10	7/1/10
<b>Department</b>	Parks & Recreation	Building Inspection	Building Inspection	Library
<b>Service Time</b>	22 years, 8 months	22 years, 6 months	9 years, 11 months	15 years, 5 months
<b>Name</b>	Sandhya Subhedar	Mark Stimac	Linda D. Horn	Danny T. McDonald
<b>Pension Program</b>	DB	DC	DC	DB
<b>Retirement Date</b>	7/1/10	7/1/10	7/1/10	6/23/10
<b>Department</b>	Library	Building Inspection	Library	Parks & Recreation
<b>Service Time</b>	17 years, 3 months	27 years, 1 month	11 years, 8 months	24 years, 3 months
<b>Name</b>	Mark Riley	Pamela R. Pasternak	Donald M. Phillips	Michael P. Lyczkowski
<b>Pension Program</b>	DC	DC	DB-Non Duty Disability	DB
<b>Retirement Date</b>	7/1/10	7/1/10	7/1/10	8/11/10
<b>Department</b>	Building Inspection	Building Inspection	Building Inspection	Police
<b>Service Time</b>	26 years	21 years, 7 months	16 years, 2 months	25 years, 2 months

Yeas: All – 6  
Absent: Gordon

**Other Business – Investments****Resolution # ER – 2010-7-30**

Moved by Rosewarne  
Seconded by Pallotta

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

**Buy:**

2,000 shares Baidu  
5,000 shares Intel

**Sell:**

5,000 shares Brady  
Somanetics  
Stanley  
8,000 shares Textron

**(Puts) Options:**

			<u>Strike</u>
30	Intel	Aug	22
20	Baidu	Sep	75

Yeas: All – 6  
Absent: Gordon

**Public Comment**

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Martin Howrylak and Cameron Wright were in attendance.

The next meeting is August 11, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:04 p.m.