

EMPLOYEES' RETIREMENT SYSTEM BOARD OF TRUSTEES MINUTES – Final - Amended June 09, 2010

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, June 09, 2010, 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  
Mary Kerwin  
John M. Lamerato  
William R. Need (Ex-Officio)  
Steve Pallotta  
Thomas Rosewarne

**Trustees Absent:** A. John Szerlag

**Also Present:** Lori Bluhm, City Attorney  
Marla A. Linderman, Attorney

Minutes**Resolution # ER – 2010-6-23**

Moved by Rosewarne  
Seconded by Gordon

RESOLVED, That the Minutes of the May 12, 2010 meeting be approved.

Yeas: All – 6  
Absent: Szerlag

**Other Business – Request for Reconsideration of Medical Duty Disability - Kocenda****Resolution # ER – 2010-6-24**

Moved by Kerwin  
Seconded by Pallotta

**WHEREAS**, David Kocenda, through his attorney Marla Linderman, filed a Request for Reconsideration of a Medical Duty Disability Retirement with the Employees' Retirement System Board of Trustees; and

**WHEREAS**, the Board initially scheduled this matter for its first available date of May 12, 2010, but postponed this matter until the June 9, 2010 meeting, at the request of Mr. Kocenda's attorney; and

**WHEREAS**, Ms. Linderman was provided with an opportunity to provide additional information and legal argument to the Board, and at that time also handed out additional information that she had obtained from MCOLES to the Board for its consideration; and

**WHEREAS**, as part of the presentation to the Board, it was recognized that there was a pending Worker's Compensation case involving David Kocenda, and that the final outcome of that matter may have some bearing on this matter, which was acknowledged by Ms. Linderman at that time; and

**WHEREAS**, the Employees' Retirement System Board of Trustees did not have an opportunity to research whether or not the new information provided to the Board from MCOLES was relevant, and also did not have an opportunity to obtain a legal opinion to address all the issues raised so far by Mr. Kocenda and his attorney, Ms. Linderman; and

**WHEREAS**, there were no objections to postponing the matter.

**NOW THEREFORE,**

**BE IT RESOLVED**, that the Requested Reconsideration of Medical Duty Disability Retirement for David Kocenda be postponed and re-scheduled for the first available regular meeting date after the finalization of the worker's compensation case filed by Mr. Kocenda against the City of Troy.

Yeas: All – 6  
Absent: Szerlag

**Other Business – Prior Government Service Credit**

Steven Zagacki: 1 year, 7 months

**Other Business – Retirement Requests**

**Resolution # ER – 2010-6-25**

Moved by Lamerato  
Seconded by Kerwin

RESOLVED, That the Retirement Request of:

<b>Name</b>	Lawrence A. Holmes	Russell A. Fisher	Barbara E. Schaich
<b>Pension Program</b>	DB	DB	DB
<b>Retirement Date</b>	06/12/10	06/26/10	07/01/10
<b>Department</b>	DPW	Parks & Recreation	Library
<b>Service Time</b>	30 years, 9 months	33 years, 7 months	22 years, 10 months

<b>Name</b>	Roberta Oman		
<b>Pension Program</b>	DC		
<b>Retirement Date</b>	07/01/10		
<b>Department</b>	Assessing		
<b>Service Time</b>	8 years, 11 months		

Yeas: All – 6  
Absent: Szerlag

**Other Business – Investments**

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**Resolution # ER – 2010-6-26**

Moved by Pallotta

Seconded by Rosewarne

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

**Buy:**

\$500,000 Royal Bank of Scotland, 4.875% due 3/16/15

5,000 shares General Mills

5,000 shares Spectra Energy

**Sell:**

10,000 shares International Game Technology

10,000 shares Halliburton

**Stop/Loss:**

10,000 shares @ \$19.95 Halliburton

Yeas: All – 6

Absent: Szerlag

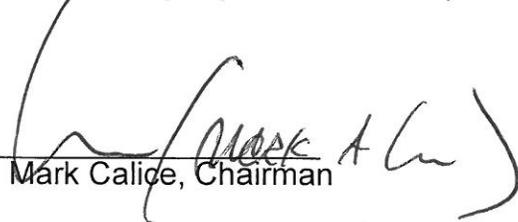
**Public Comment**

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Cameron Wright was in attendance.

The next meeting is July 14, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 1:53 p.m.

  
Mark Calice, Chairman

  
John M. Lamerato, Secretary