



# City of Troy

## Agenda

### Employees' Retirement System Board Meeting

October 13, 2010 at 12:00 PM  
Conference Room C

Troy City Hall  
500 West Big Beaver  
Troy, Michigan 48084  
(248) 524-3330

#### Roll Call

#### Absent Members

#### Minutes from the September 8, 2010 Meeting

#### Retirement Requests

Name	Pension Program	Retirement Date	Department	Service Time
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#### Investments



#### Other Business

- Prior Government Service Credit
  - Donald Ostrowski, 3 years
- December 31, 2009 Actuarial Valuation
- December 31, 2009 Summary Annual Report to Members

#### Public Comment

#### Adjourn

**Employees' Retirement System  
Board Meeting  
Options Report  
October, 2010**

**Retirement System Call Options**

			<u>Strike</u>		<u>Net Premium</u>
20	Apple	Oct	300	UBS-G	\$1,825.48
30	Avon	Jan	35	UBS-G	\$2,764.98
30	Berkshire Hathaway	Dec	90	UBS-G	\$2,764.98
30	Chevron	Dec	85	UBS-G	\$2,764.98
30	Freeport McMoran	Nov	95	UBS-G	\$2,764.98
30	Green Mountain Coffee	Dec	40	UBS-G	\$3,091.27
30	HCN	Dec	40	Smith B.	\$6,794.19
20	Tractor Supply	Oct	60	Fidelity	\$9,562.11
30	United Technologies	Nov	65	Smith B.	\$11,809.45

**Retirement System Put Options**

			<u>Strike</u>		<u>Net Premium</u>
30	DOW Chemical	Jan	20	Smith B.	\$3,958.66

**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	\$91,468.25
2009	\$52,581.27
2010	\$30,063.68

**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
2007	-
2008	-
2009	\$51,438.85
2010	\$29,720.28