A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, September 08, 2010, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:03 p.m.

Trustees Present: Mark Calice
Thomas J. Gordon, II
Mary Kerwin
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Thomas Rosewarne
A. John Szerlag (Departed @ 1:55)

Also Present: Tim McLean

Minutes

Resolution # ER – 2010-9-32
Moved by Kerwin
Seconded by Pallotta

RESOLVED, That the Minutes of the August 11, 2010 meeting be approved.

Yeas: All – 7

Investments

Resolution # ER – 2010-9-33
Moved by Lamerato
Seconded by Rosewarne

RESOLVED, That the board purchase the following investments:

5,000 Spectra Energy
5,000 Ares Capital
5,000 Caterpillar
5,000 Kraft
3,000 Dow Chemical
1,000 Smucker
5,000 Green Mountain Coffee

Yeas: All – 6
Absent: Szerlag

Other Business – Prior Government Service

Adam Sinutko: 2 years, 10 months;
William Kruger: 10 years, 7 months;
Mark Miller: 11 years, 3 months

Other Business – June 30, 2010 Investment Performance

Rebecca S. Sorensen, UBS reviewed the June 30, investment performance.

Other Business – December 31, 2009 Actuarial Valuation

Randall J. Dziubek, Gabriel, Roeder Smith & Company reviewed the December 31, 2009 Actuarial Valuation.

Public Comment

None.

The next meeting is October 13, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 12:30 p.m.

Mark Calice, Chairman

John M. Lamerato, Secretary

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