



# City of Troy

## Agenda

### Employees' Retirement System Board Meeting

March 9, 2011 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 February 9, 2011 Meeting

#### Retirement Requests

<b>Name</b>	Thomas E. Rosewarne	Laurel Nottage	Katherine A. Foster	Jonathon Latour
<b>Pension Program</b>	DB	DB	DB	DB
<b>Retirement Date</b>	4/16/11	4/09/11	4/11/11	3/23/11
<b>Department</b>	Public Works	Engineering	Fleet Maintenance	Building Operations
<b>Service Time</b>	22 years, 1 month	23 years, 6 months	25 years, 6 months	17 years
<b>Name</b>	Barbara A. Pallotta			
<b>Pension Program</b>	DC			
<b>Retirement Date</b>	3/09/11			
<b>Department</b>	City Clerk			
<b>Service Time</b>	10 years, 6 month			

#### Investments

#### Other Business

- December 31, 2010 Investment Performance
- Prior Government Service Credit
- Kocenda Disability Retirement Request

#### Public Comment

#### Adjourn

**Employees' Retirement System**  
**Board Meeting**  
*Options Report*  
**March, 2011**

**Retirement System Call Options**

			<u>Strike</u>		<u>Net Premium</u>
20	Amgen	Apr	60	Fidelity	\$2,796.73
10	Caterpillar	May	105	UBS-G	\$1,537.74
30	Chevron	Jun	90	UBS-G	\$2,912.88
10	CIT	Apr	50	UBS-G	\$1,449.19
30	Freeport McMoran	May	105	UBS-G	\$5,917.12
10	Green Mountain Coffee	Mar	40	UBS-G	\$1,006.53
20	Halliburton	Jun	50	Fidelity	\$4,136.68
25	Jos Bank Clothier	Jul	50	UBS-G	\$3,529.89
10	McDonalds	Jun	80	UBS-G	\$888.49
20	McDonalds	Jun	80	Fidelity	\$1,796.72
10	Praxair	Jul	105	UBS-G	\$1,036.04
20	Roper	May	80	Fidelity	\$3,376.69
30	United Technologies	May	65	Smith B.	\$14,938.06

**Retirement System Put Options**

		<u>Strike</u>	<u>Net Premium</u>
<b>Call Option Income</b>			
	<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		\$38,050.42	
2011		\$14,225.95	
<b>Put Option Income</b>			
	<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	
2011		\$7,575.91	