

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
April 25, 2011 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – March 28, 2011 regular meeting and April 4, 2011 special meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Lazard – Emerging Marking, Frank Sposato
6. Consent Agenda
 - A. Retirements

Karen Hudson, Sheriff's Office	April 1
Rebecca Head, Health Department	April 2
 - B. Financial Reports – **On File with Retirement Specialist**
 1. Boyd Watterson Asset Management Client Statement for the period ended March 31, 2011.
 2. Comerica Bank Securities Lending Statement for February 2011.
 3. Lazard Asset Management Portfolio Review for the period ended March 31, 2011.
 4. Morgan Stanley Smith Barney Client Statement for Anchor Capital Advisors, Eagle Global Advisors, Lazard Asset Management, NWQ Investment and International and Renaissance Advisors for the period ended March 31, 2011.
 5. Renaissance Investment Management International Equity Portfolio for the First Quarter 2011.

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6. Winslow Capital Large Cap Growth Quarterly Narrative for the First Quarter 2011.
- C. Communication
1. Gabriel Roeder Smith & Company News Scan.
 2. Robbins Geller Rudman & Dowd Settlement Report for the period ended April 2011.
7. Approval of Bills
1. Invoice dated March 31, 2011 in the amount of \$1,000.00 from Comerica Commercial Card Service for the 2011 Spring MAPERS educational seminar.
 2. Invoice #372370 in the amount of \$2,911.96 from Comerica Bank for custodial services rendered for the period of January 1, 2011 – March 31, 2011.
 3. Invoice #1898 dated March 25, 2011 in the amount of \$16,947.44 from County of Monroe Finance Department for services rendered to the Retirement System by Sandy Calkins for the period of January 1, 2011 – March 31, 2011.
 4. Invoice #114789 dated April 11, 2011 in the amount of \$4,713.00 from Gabriel Roeder Smith & Company for actuarial services performed for the quarter from January 1, 2011 – March 31, 2011.
 5. Reimbursement in the amount of \$214.40 to James Davies for flight expenses incurred for 2011 NCPERS educational seminar.
 6. Reimbursement in the amount of \$200.00 to Michael Grodi for flight expenses incurred for 2011 NCPERS educational seminar.
 7. Reimbursement in the amount of \$239.40 to James Morgan for flight expenses incurred for 2011 NCPERS educational seminar.
 8. Reimbursement in the amount of \$214.40 to William Sisk for flight expenses incurred for 2011 NCPERS educational seminar.
- 7A. Refunds - None
- 7B. Retirement Payments - None

8. Communications

Application for Deferred Retirement

1. Bruce Banning, District Court

Application for Service Retirement

2. Rebecca Head, Health Department
3. Marian Sisung, Library
4. Terrie Vanderpool, Youth Center

9. Resolutions

Application for Deferred Retirement

1. Bruce Banning, District Court

Application for Service Retirement

2. Rebecca Head, Health Department
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4. Terrie Vanderpool, Youth Center

Purchase of Universal Service Credit

5. Karen Hudson, Sheriff's Office
6. Ina (Jan) Arnold, Employment & Training

10. Attorney's Report

- Overpayment of Willard Rucker
- Overpayment of Road Commission employees receiving a COLA

11. Consultant's Report

- Valuation report for month ended March 31, 2011

12. Old Business

- Fiduciary Liability Insurance
- Set Interest Rate for 2011

13. New Business

- Investment Consultant RFP
- Annual Certification of Earnings for Disability Retirees
- Disability Re-examinations for 2011

14. Trustee Comments

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16. Adjourn

The County of Monroe will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audiotapes of printed materials being considered at the meeting to individuals with disabilities at the meeting upon one week's notice to the County of Monroe. Individuals with disabilities requiring auxiliary aids or services should contact the County of Monroe by writing or calling Sandy Calkins, Retirement Specialist, 125 E. Second St., Monroe, MI 48161 at 734-240-7264.