

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
April 26, 2010 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – March 22, 2010 regular meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Alpine Mutual Funds – Marc Rappaport
Highbridge Market Neutral Mutual Funds
6. Consent Agenda

A. Retirements

David Uhl, Sheriff's Office	March 31
Larry Secor, Road Commission	April 9
Kim Degner, Road Commission	April 13
Raymond Nusbaum, Road Commission	April 17
Daniel Vandavelde, Road Commission	April 17

B. Financial Reports – **On File with Retirement Specialist**

1. Comerica Bank Consolidated Statement, Cash Account Statement, Anchor Capital Advisors, Boyd Watterson Asset Management, Brandywine Asset Management Global, Eagle Global Advisors, NWQ Investment Management and International Value Equity, Pacific Income Advisors, Renaissance Investment Company and International Equity, Smith Group Asset Management, Templeton Portfolio Advisors for the period of 03/01/10 through 03/31/10 and Securities Lending Statement for February, 2010.
2. Alpine Investor Statement for the period of January 1, 2010 – March 31, 2010.

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3. Boyd Watterson Asset Management Client Statement for the period ended February 28, 2010.
4. Brandywine Global Investment Management Global Fixed Income Portfolio for March 2010.
5. Brandywine Global Investment Management Global Fixed Income Portfolio for the First Quarter 2010.
6. Diamond Hill Statement for the period of January 1, 2010 – March 31, 2010.
7. Highbridge Summary Prospectus for the period ended February 28, 2010.
8. Morgan Stanley Smith Barney Client Statement for Anchor Capital Advisors, Eagle Global Advisors, NWQ LCV and International, Renaissance Investment Advisors and International, Smith Group Asset Management and Templeton Portfolio Advisors for the period ended March 31, 2010.
9. Pacific Income Advisers Portfolio Appraisal for the period ended March 31, 2010.
10. Renaissance Investment Management International Equity Strategy for the First Quarter 2010.
11. Renaissance Investment Management Large Cap Growth Strategy for the First Quarter 2010.
12. Smith Group Asset Management Monthly Portfolio Summary for the period ended March 31, 2010.
13. J.P. Morgan Asset Management Quarterly Statement for the period of January 1, 2010 – March 31, 2010.

C. Communication

1. Brandywine Global Investment Management Monthly Commentary for March 2010.
2. Brandywine Global Investment Management Quarterly Commentary.

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3. Renaissance Firm Update.
4. Renaissance proxy reports for the first quarter of 2010.
5. Smith Group Asset Management Market Perspectives for April 2010.
6. Tradewinds Global Investors updated Form ADV Part II.
7. Comerica Bank Governmental Accounting Standards Board Statement 28.

7. Approval of Bills

1. Invoice dated March 31, 2010 in the amount of \$2,727.12 from Comerica Commercial Card Service for NCPERS educational seminar registration, refund for Michael Brown, Retiree Health Care Board, and Hotel cancellation refund.
2. Invoice #1647 dated March 30, 2010 in the amount of \$17,280.29 from the County of Monroe Finance Department for charges for services rendered to the Retirement Board for January – March 2010.
3. Invoice #1657 dated April 2, 2010 in the amount of \$10.93 from the County of Monroe Finance Department for March 2010 postage.
4. Invoice #111247 dated April 8, 2010 in the amount of \$4,625.00 from Gabriel Roeder Smith & company for regular actuarial services performed for the quarter from January 1, 2010 – March 31, 2010.
5. Invoice #106981 dated April 12, 2010 in the amount of \$17,342.00 from Wells Fargo Insurance Agency for the 2010/2011 Fiduciary Renewal.
6. Invoice #106944 dated April 5, 2010 in the amount of \$1,699.00 from Wells Fargo Insurance Agency for the Travelers Fiduciary Extension March 15, 2010 – April 15, 2010.
7. Invoice dated April 21, 2010 in the amount of \$6,720.00 from Vanoverbeke, Michaud & Timmony, P.C. for legal services rendered for the period of January 1, 2010 – March 31, 2010.

7A. Refunds

1. Giacomo Zanger, Sheriff's Office \$3,104.25

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7B. Retirement Payments

1. Audrey Majauskas, Mental Health \$1,935.32
**February \$129.04, March 903.14

8. Communications

Application for Purchase of Universal Service Credit

1. Craig Abel, County Agency
2. Vickie Adams, Veterans Bureau
3. Marilyn Beste, Employment & Training
4. Michael Boczar, Sheriff's Office
5. Laura Borawski, Information Technology
6. Michael Brown, Prosecuting Attorney
7. John Ciacelli, Sheriff's Office
8. Deanna Clark, District Court
9. Carolyn Cron, Finance
10. Kimberly Farver, Information Technology
11. Catherine Frank, Health Department
12. R. Lamar Frederick, Board of Commissioners
13. Veronica Gelso, Youth Center
14. Daniel Gorr, County Agency
15. Ernest Green, Sheriff's Office
16. Michael Grodi, Sheriff's Office
17. Richard Haller, Sheriff's Office
18. Janet Kurtz, Sheriff's Office
19. Joseph Lambert, Sheriff's Office
20. Antonina Lewis, Probate Juvenile
21. Frances Longsworth, District Court
22. Mark Metz, Central Dispatch
23. Judy Michrina, Youth Center
24. Brenda Montri, District Court Probation
25. Brian Murray, Sheriff's Office
26. Sandra Nadeau, Sheriff's Office
27. Annamarie Osment, Sheriff's Office
28. Jack Penwarden, Probate Court
29. Cheryl Perhatch, Register of Deeds
30. Jeffrey Perkins, County Agency
31. John Plath, Sheriff's Office
32. Diana Powell, Youth Center
33. Darlene Redmond, Sheriff's Office

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34. Stevan Richardville, Sheriff's Office
35. William Rosenberger, Central Dispatch
36. Jennie Stanger, Extension
37. Daniel Stefanski, Drain Commissioner
38. Paul Steinman, County Agency
39. Todd Sulfaro, Sheriff's Office
40. Sharon Sullins, County Agency
41. Tammy Thoma, Sheriff's Office
42. Steve Voyantzis, County Agency
43. James Walker, Youth Center
44. Joshua Walker, Friend of the Court
45. Laureen Wehner, District Court
46. William Whittaker Jr., County Agency
47. Jane Winkelman, District Court

Application for Service Retirement

48. Craig Abel, County Agency
49. Jane Appleman, District Court
50. Sandra Baldwin, County Clerk
51. Geraldine Bruck, Sheriff's Office
52. Deanna Clark, District Court
53. Delinda Cooner, Youth Center
54. Edward Cousino, County Agency
55. Carolyn Cron, Finance
56. Kim Degner, Road Commission
57. Veronica Gelso, Youth Center
58. Daniel Gorr, County Agency
59. Ernest Green, Sheriff's Office
60. Rose Jablonski, Sheriff's Office
61. William Johnson, County Agency
62. Andrew Kohler, Sheriff's Office
63. David Kottke, Sheriff's Office
64. Louise Lietaert, Library System
65. Frances Longsworth, District Court
66. Jon Madden, County Agency
67. Charles, McMullen, Road Commission
68. Mark Metz, Central Dispatch
69. Brenda Montri, District Court Probation
70. Sandra Nadeau, Sheriff's Office
71. Raymond Nusbaum Jr., Road Commission
72. Tod O'Lone, Sheriff's Office

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73. Cheryl Perhatch, Register of Deeds
74. Beverly Pierce, District Court
75. Louise Proctor, Health Department
76. Stevan Richardville, Sheriff's Office
77. William Rosenberger, Central Dispatch
78. Larry Secor, Road Commission
79. Bryan Simmons, Road Commission
80. Jennie Stanger, Extension
81. Paul Steinman, County Agency
82. Daniel Vandavelde, Road Commission
83. Steve Voyantzis, County Agency
84. James Walker, Youth Center
85. Lauren Wehner, District Court

Application for Deferred Service Status

86. Gina Donnelly, Friend of the Court
87. Antonia Reale, Sheriff's Office

Application for Purchase of Military Service Time

88. William Rosenberger, Central Dispatch
89. Bryan Simmons, Road Commission
90. Todd Sulfaro, Sheriff's Office

91. Chartis Temporary and Conditional Binder of Insurance Confirmation Letter.

92. County of Monroe Supplemental Valuation for the Voluntary Early Retirement Incentive Program.

93. County of Monroe Ordinance No. 001-10 Amendment.

94. Communication from Gabriel Roeder Smith & Company regarding PBGC interest rate.

9. Resolutions

Application for Service Retirement

1. Craig Abel, County Agency
2. Jane Appleman, District Court
3. Sandra Baldwin, County Clerk
4. Geraldine Bruck, Sheriff's Office
5. Deanna Clark, District Court

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6. Delinda Cooner, Youth Center
 7. Edward Cousino, County Agency
 8. Carolyn Cron, Finance
 9. Kim Degner, Road Commission
 10. Veronica Gelso, Youth Center
 11. Daniel Gorr, County Agency
 12. Ernest Green, Sheriff's Office
 13. Rose Jablonski, Sheriff's Office
 14. William Johnson, County Agency
 15. Andrew Kohler, Sheriff's Office
 16. David Kottke, Sheriff's Office
 17. Louise Lietaert, Library System
 18. Frances Longsworth, District Court
 19. Jon Madden, County Agency
 20. Charles McCullen, Road Commission
 21. Mark Metz, Central Dispatch
 22. Brenda Montri, District Court Probation
 23. Sandra Nadeau, Sheriff's Office
 24. Raymond Nusbaum Jr., Road Commission
 25. Tod O'Lone, Sheriff's Office
 26. Cheryl Perhatch, Register of Deeds
 27. Beverly Pierce, District Court
 28. Louise Proctor, Health Department
 29. Stevan Richardville, Sheriff's Office
 30. William Rosenberger, Central Dispatch
 31. Larry Secor, Road Commission
 32. Bryan Simmons, Road Commission
 33. Jennie Stanger, Extension
 34. Paul Steinman, County Agency
 35. Daniel Vandavelde, Road Commission
 36. Steve Voyantzis, County Agency
 37. James Walker, Youth Center
 38. Lauren Wehner, District Court
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10. Attorney's Report
 - Robbins Geller Rudman & Dowd Settle Report for June 2010
 11. Consultant's Report
 - Valuation report for month ended March 31, 2010

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12. Old Business
 - Legal contract – sending out RFP
13. New Business
 - Annual Certification of Earnings for Disability Retirees
 - Disability Re-examinations for 2010
14. Trustee Comments
15. Administrative Calendar

May 17, 2010	Review of Investment Manager: Smith Group – Sara Mongerson Certification of Earnings for Disability Retirants NCPERS 2010 Annual Educational Seminar, May 2-6 Las Vegas, NV MAPERS 2010 Spring Educational Seminar, May 23-25 Soaring Eagle Resort, Mt. Pleasant, MI
June 28, 2010	Verification of Retirant and Beneficiary Data Review of Investment Manager: Brandywine – Michael Purcell
July 26, 2010	Review of Investment Manager: Renaissance International & Large Growth – Michael Fedorovich Financial Audit/Statement
August 23, 2010	Review of Investment Manager: Anchor Capital Partners – Michael Serchen Actuarial Report – Cathy Nagy, GRS
September 20, 2010	Review of Investment Manager: NWQ & Tradewinds Global – Lisa George MAPERS 2010 Fall Educational Seminar: Sept. 26-28 Boyne Mountain, Boyne Falls, MI
October 25, 2010	Review of Investment Manager: Eagle Global Advisors – Swabi Uus

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November 22, 2010	Review of Investment Manager: Diamond Hill – Long/Short – Josh Alderman Investment Policy Review
December 20, 2010	Trustee Election: George Jondro, County Set Meeting Schedule and Calendar

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.