

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

1. Roll Call / Call to Order
2. Approval of Minutes – June 28, 2010 regular meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Renaissance International & Large Growth – Michael Fedorovich
6. Consent Agenda
  - A. Retirements

Marilyn Beste, Employment & Training      July 31
  - 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 and Templeton Portfolio Advisors for the period of 06/01/10 through 06/30/10 and Securities Lending Statement for May, 2010.
    2. Alpine Investor Statement for the period of January 1, 2010 – June 30, 2010.
    3. Alpine Semi-Annual Report for the period ended April 30, 2010.
    4. Boyd Watterson Asset Management Client Statement for the period ended June 30, 2010.

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5. Brandywine Global Investment Management Global Fixed Income Portfolio for June 2010.
6. Brandywine Global Investment Management Global Fixed Income Portfolio for the Second Quarter 2010.
7. Diamond Hill Statement for the period of January 1, 2010 – June 30, 2010.
8. Highbridge Semi-Annual Report for the period ended April 30, 2010.
9. J.P. Morgan Asset Management Quarterly Statement for the period of April 1, 2010 – June 30, 2010.
10. 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 June 30, 2010.
11. Pacific Income Advisers Portfolio Appraisal for the period ended June 30, 2010.
12. Renaissance Investment Management International Equity Strategy for the Second Quarter 2010.
13. Renaissance Investment Management Large Cap Growth Strategy for the Second Quarter 2010.
14. Smith Group Asset Management Monthly Portfolio Summary for the period ended June 30, 2010.

C. Communication

1. Renaissance proxy reports for the second quarter of 2010.
2. Smith Group Asset Management Market Perspectives for July 2010.

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7. Approval of Bills

1. Invoice #1717 dated June 28, 2010 in the amount of \$19,744.38 from the County of Monroe Finance Department for charges for services rendered to the Retirement Board for April – June 2010.
2. Invoice #1724 dated July 1, 2010 in the amount of \$53.23 from the County of Monroe Finance Department for June 2010 postage.
3. Invoice #112022 dated June 28, 2010 in the amount of \$4,625.00 from Gabriel Roeder Smith & company for regular actuarial services performed for the quarter from April 1, 2010 – June 30, 2010.
4. Invoice dated July 9, 2010 in the amount of \$11,198.79 from Renaissance Investment Management for investment services rendered for the period of April 1, 2010 – June 30, 2010.
5. Invoice dated July 9, 2010 in the amount of \$13,900.77 from Renaissance Investment Management for investment services rendered for the period of April 1, 2010 – June 30, 2010.
6. Invoice dated July 26, 2010 in the amount of \$4,007.50 from Vanoverbeke, Michaud & Timmony, P.C. for legal services rendered for the period of April 1, 2010 – June 30, 2010.
7. Overpayment payable to Jennie Stanger for \$1,468.74 for the purchase of 5 years of Universal Service Credit.

7A. Refunds

1. Jane Appleman, District Court	\$16,335.88
2. Steven Dussia, County Agency	\$10,420.38
3. Ernest Green, Sheriff's Office	\$19,396.95
4. David Kottke, Sheriff's Office	\$31,296.76
(Edward Jones: FBO David Kottke)	\$35,750.28
5. Cheryl Perhatch, Register of Deeds	\$ 1,980.81
(Nationwide: FBO Cheryl Perhatch)	\$ 4,257.38
6. Thomas Redmond, Sheriff's Office	\$43,233.57
(Edward Jones: FBO Thomas Redmond)	\$75,070.87

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7B. Retirement Payments

1. Jane Apple, District Court **May \$225.87, June \$2,333.90	\$ 4,893.67
2. Steven Dussia, County Agency **May \$1,056.20, June \$3,274.09	\$ 7,604.38
3. Ernest Green, Sheriff's Office **June \$1,971.00	\$ 4,336.20
4. David Kottke, Sheriff's Office **May \$129.30, June \$4,008.34	\$ 8,145.98
5. Louise Lietaert, Library System **May \$39.54, June \$1,225.62	\$ 2,490.78
6. Frances Longsworth, District Court **May \$158.85, June \$1,641.41	\$ 3,441.67
7. Cheryl Perhatch, Register of Deeds **May \$881.10, June \$2,731.56	\$ 6,344.22
8. Beverly Pierce, District Court **May \$244.38, June \$2,525.12	\$ 5,294.62
9. Thomas Redmond, Sheriff's Office ** May \$2,021.02, June \$2,021.02	\$ 6,063.06
10. Deanna Terrasi, District Court **May \$352.14, June \$1,819.33	\$ 3,990.80

8. Communications

**Application for Purchase of Universal Service Credit**

1. Todd Anderson, Sheriff's Office
2. Aundrea Armstrong, Human Resources
3. Ina Arnold, Prosecuting Attorney
4. Leslie Bowen, Central Dispatch
5. Jason Childress, Health Department
6. Gary Clawson, County Agency
7. Jeffrey Corie, Sheriff's Office
8. Lucy Cucinella, Central Dispatch
9. Anthony DeSilvis, District Court
10. Cora Lucy DeSilvis, District Court
11. David Diekman, County Agency
12. Kenneth Dobbs, Sheriff's Office
13. Steven Dunham, Probate Court
14. Jeffrey Dusseau, Probate Court
15. Terry Elinski, District Court

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16. Jacqueline Ellis, Youth Center
17. Jennifer Ewen, Prosecuting Attorney
18. Brian Francisco, Sheriff's Office
19. Matthew Frazer, Sheriff's Office
20. Daniel Frebes, Sheriff's Office
21. Timothy George, Sheriff's Office
22. Linda Hammac, Circuit Court
23. John Hohman, Probate Court
24. Joseph Joly, Sheriff's Office
25. Leland Jordan, Sheriff's Office
26. Geoffrey Kovenich, Sheriff's Office
27. Lois Kubik, District Court
28. Douglas Kuras, Employment & Training
29. Ruth Lape, Sheriff's Office
30. Nicole Long, Circuit Court
31. James McCoy, Information Technology
32. Gail McGregor, Circuit Court
33. Floreine Mentel, Board of Commissioners
34. Robin Miller, County Clerk
35. Kathy Mitteff, Sheriff's Office
36. Brian Narweski, Equalization
37. William Nichols, Prosecuting Attorney
38. Tod O'Lone, Sheriff's Office
39. Kevin Raymo, Central Dispatch
40. Karen Raymond, Circuit Court
41. Lynn Reaume, Museum
42. Brenda Schering, District Court
43. Janis Smith, Central Dispatch
44. Ronald Stevens, Buildings & Grounds
45. Kenneth Swinkey, Prosecuting Attorney
46. Kenneth Wassus, District Court
47. Rosemary West, Sheriff's Office
48. Michael Woolford, Equalization

**Application for Service Retirement**

49. Marilyn Beste, Employment & Training

**Application for Deferred Retirement**

50. Dianna Giarmo-Lajiness, Mental Health

51. Medical report dated July 2, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Johnna Althouse.
52. Medical report dated June 18, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Jerome VanSlambrouck.
53. Communication dated July 12, 2010 from Comerica Bank regarding Securities Lending Revenue Split Increase and Selection of Cash Collateral Investment Pool.

9. Resolutions

**Application for Service Retirement**

1. Marilyn Beste, Employment & Training

**Application for Deferred Retirement**

2. Dianna Giarmo-Lajiness, Mental Health

**Disability Retirant Re-examination**

3. Johnna Althouse, Register of Deeds
4. Jerome VanSlambrouck, County Agency

**Service Retirement**

5. Jane Appleman, District Court
6. Steven Dussia, County Agency
7. Ernest Green, Sheriff's Office
8. David Kottke, Sheriff's Office
9. Louise Lietaert, Library System
10. Frances Longsworth, District Court
11. Cheryl Perhatch, Register of Deeds
12. Beverly Pierce, District Court
13. Thomas Redmond, Sheriff's Office
14. Deanna Terrasi, District Court

**Purchase of Universal Service Credit**

15. Laura Borawski, Information Technology
16. Robert Breisacher, Sheriff's Office
17. Matthew Brodie, Sheriff's Office
18. Kevin Bron, Youth Center
19. Geraldine Bruck, Sheriff's Office
20. James Christensen, Central Dispatch

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21. Delinda Cooner, Youth Center
22. Joseph Costello Jr., Circuit Court
23. Tilman Crutchfield, Sheriff's Office
24. Paula Czupich, Probate Court
25. Melissa Draganic, Extension
26. Donald Duncan, Sheriff's Office
27. Lisa Dussia, Youth Center
28. Steven Dussia, County Agency
29. Martha Falkenberg, Treasurer
30. Robert Fleeman, Sheriff's Office
31. Teresa Fraunhoffer, Sheriff's Office
32. Diana Goodridge, Treasurer
33. Colleen Hinzmann, Information Technology
34. George Jondro, Buildings & Grounds
35. Doris Kavanagh, District Court
36. Vickie Koczman, Board of Commissioners
37. Andrew Kohler, Sheriff's Office
38. Dave LaMontaine, Sheriff's Office
39. Antonina Lewis, Probate Court
40. Vanessa Longsworth, County Clerk
41. Diane Michaud, Extension
42. Pamela Moskwa, Probate Court
43. Charles Myers, Sheriff's Office
44. Maureen Pfund, Health Department
45. Dana Phipps, Probate Court
46. Beverly Pierce, District Court
47. Diana Powell, Youth Center
48. Louise Proctor, Health Department
49. Stevan Richardville, Sheriff's Office
50. Gary Robinson, Sheriff's Office
51. Gail Rochowiak, Probate Court
52. Betty Roosenberg, Employment & Training
53. Jack Smith, Buildings & Grounds
54. Patricia Standifer, Fairview
55. Jennie Stanger, Extension
56. Vicky Terrasi, Commission on Aging
57. Frances Toth, Sheriff's Office
58. Constance Velliquette, Board of Commissioners
59. Barbara Verran, Employment & Training
60. Dean West, Sheriff's Office
61. Jane Winkelman, District Court

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10. Attorney's Report
11. Consultant's Report
  - Valuation report for month ended June 30, 2010
12. Old Business
  - Legal contract – sending out RFP
13. New Business
14. Trustee Comments
15. Administrative Calendar

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
November 22, 2010	Review of Investment Manager: Diamond Hill – Long/Short – Josh Alderman Investment Policy Review
December 20, 2010	<b>Trustee Election: George Jondro, County</b> 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.