

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
September 20, 2010 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – August 23, 2010 regular meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Lisa George, NWQ & Tradewinds Global
6. Consent Agenda
 - A. Retirements

Cora Lucy DeSilvis, District Court	September 18
Peggy Torpey, Emergency Management, deferred	September 30
 - 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 08/01/10 through 08/31/10.
 2. Boyd Watterson Asset Management Statement of Account as of August 31, 2010.
 3. Brandywine Global Investment Management Global Fixed Income Portfolio for August 2010.
 4. Pacific Income Advisers Portfolio Appraisal for the period ended August 31, 2010.

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5. 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 August 31, 2010.
6. Smith Group Asset Management Monthly Portfolio Summary for the period ended August 31, 2010.

C. Communication

1. Gabriel Roeder Smith & Company Research Memorandum.
2. Robbins Geller Rudman & Dowd Settlement Report for the period ended September 2010.

7. Approval of Bills

1. Invoice #27474 dated September 7, 2010 in the amount of \$43,357.00 from Boyd Watterson Asset Management for investment services rendered for the period of June 1, 2010 – August 31, 2010.
2. Invoice #1760 dated August 23, 2010 in the amount of \$22.68 from the County of Monroe Finance Department for July 2010 federal express.
3. Invoice #1767 dated September 1, 2010 in the amount of \$23.53 from the County of Monroe Finance Department for August 2010 postage.
4. Invoice #327816 dated September 6, 2010 in the amount of \$1,584.00 from Crain Communications for Legal Counsel Request for Proposal advertisement.
5. Invoice dated September 3, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Brian Murray.
6. Invoice #112740 dated September 9, 2010 in the amount of \$3,162.00 from Gabriel Roeder Smith & Co. for annual pension administration web hosting fee.
7. Invoice #112759 dated September 10, 2010 in the amount of \$11,750.00 from Gabriel Roeder Smith & Co. for the finalized 2009 actuarial valuation.

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8. Invoice dated August 31, 2010 in the amount of \$66.29 from Monroe Publishing Company for Legal Counsel Request for Proposal advertisement.

7A. Refunds

1. Tod O’Lone, Sheriff’s Office \$ 79,210.66
2. Rosalind Rechel, Fairview \$ 22,678.18

7B. Retirement Payments

1. Marilyn Beste, Employment & Training \$ 3,861.10
**August 1,930.55
2. Dianna Giarmo-Lajiness, Mental Health (deferred) \$ 682.20
**August \$125.65
3. Tod O’Lone, Sheriff’s Office \$ 9,371.61
**July \$3,123.87, August \$3,123.87
4. Rosalind Rechel, Fairview \$ 2,644.97
5. Paula Whitman, Mental Health \$ 1,795.26
**August \$659.52

8. Communications

Application for Service Retirement

1. Felipa Bomia, Friend of the Court
2. James Lazar, Central Dispatch

Application for Deferred Retirement

3. Peggy Torpey, Emergency Management

Application for Purchase of Military Service Time

4. Brian Murray, Sheriff’s Office
5. Medical report dated September 3, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Brian Murray.

9. Resolutions

Application for Service Retirement

1. Felipa Bomia, Friend of the Court
2. James Lazar, Central Dispatch

Application for Deferred Retirement

3. Peggy Torpey, Emergency Management

Service Retirement

4. Marilyn Beste, Employment & Training
5. Tod O’Lone, Sheriff’s Office
6. Rosalind Rechel, Fairview
7. Paula Whitman, Mental Health

Disability Retirement

8. Brian Murray, Sheriff’s Office

Deferred Service Retirement

9. Dianna Giarmo-Lajiness, Mental Health

Purchase of Universal Service Credit

10. Denise Fashbaugh, Central Dispatch
11. Rosalind Rechel, Fairview

10. Attorney’s Report

11. Consultant’s Report

- Valuation report for month ended August 31, 2010

12. Old Business

- Legal contract – Request for proposals due September 30, 2010

13. New Business

14. Trustee Comments

15. Administrative Calendar

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

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.