

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
September 26, 2011 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – August 22, 2011 regular meeting and August 30, 2011 special meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Swabi Uus, Eagle Global Advisors
6. Consent Agenda
 - A. Retirements

James Petrangelo, Prosecuting Attorney (deferred) September 17
 - B. Financial Reports – **On File with Retirement Specialist**
 1. Boyd Watterson Asset Management Client Statement for the period ended August 31, 2011.
 2. Comerica Bank Securities Lending Statement for July 2011.
 3. Lazard Asset Management Portfolio Review for the period ended July 31, 2011.
 4. Lazard Asset Management Portfolio Review for the period ended August 31, 2011.
 5. Morgan Stanley Smith Barney Client Statement for Anchor Capital Advisors, Eagle Global Advisors, Lazard Asset Management, NWQ LCV and International and Renaissance Investment Management for the period ended August 31, 2011.
 6. Winslow Capital Portfolio Summary for the period ended August 31, 2011.
 - C. Communication
 1. Boyd Watterson Asset Management Form ADV Supplement

Monroe County Employees
Retirement System Board of
Trustees – Agenda
September 26, 2011 – Page 2

2. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for the quarter ended March 31, 2011.

7. Approval of Bills

1. Invoice #30110 dated September 6, 2011 in the amount of \$38,475.00 from Boyd Watterson Asset Management for investment services rendered for the period of June 1, 2011 – August 31, 2011.
2. Invoice #20110630-228-136-A in the amount of \$25,837.94 from Brandywine Global Investment Management for investment services rendered for the period of April 1, 2011 – June 30, 2011.
3. Invoice dated August 31, 2011 in the amount of \$770.47 from Comerica Commercial Card Service for the 2011 MAPERS educational seminar.
4. Invoice #2007 dated September 1, 2011 in the amount of \$13.08 from County of Monroe Finance Department for July 2011 Postage and Federal Express charges.
5. Invoice #116325 dated September 13, 2011 in the amount of \$1,500.00 from Gabriel Roeder Smith & Company for preparing recoupment calculations for COLA overpayment retirees.
6. Invoice #116266 dated September 12, 2011 in the amount of \$12,574.00 from Gabriel Roeder Smith & Company for the finalized December 31, 2010 valuation.
7. Invoice #115960 dated August 10, 2011 in the amount of \$2,225.00 from Gabriel Roeder Smith & Company for EDRO calculations for Philip McKinney and Joan McBrayer. (Mr. McKinney and Ms. McBrayer will not receive a pension check until October to pay this invoice).
8. Invoice #116239 dated September 9, 2011 in the amount of \$3,162.00 from Gabriel Roeder Smith & Company for pension administration web hosting fee for 12 month period starting August 1, 2011.
9. Invoice #20110730000843 dated June 30, 2011 in the amount of \$23,494.59 from NWQ Investment Management for investment services rendered for the period of April 1, 2011 – June 30, 2011.
10. Invoice #RR70792 dated August 28, 2011 in the amount of \$325.65 from Rehmann Robson for attending the Retirement Board meeting on July 25, 2011.

Monroe County Employees
Retirement System Board of
Trustees – Agenda
September 26, 2011 – Page 3

11. Invoice #20110730000604 dated June 30, 2011 in the amount of \$16,952.80 from Tradewinds Global Investors for investment services rendered for the period of April 1, 2011 – June 30, 2011.
 12. Reimbursement in the amount of \$232.73 to Sandy Calkins for expenses incurred for the 2011 MAPERS educational seminar.
 13. Reimbursement in the amount of \$208.68 to James Davies for expenses incurred for the 2011 MAPERS educational seminar.
 14. Reimbursement in the amount of \$224.68 to Michael Grodi for expenses incurred for the 2011 MAPERS educational seminar.
 15. Reimbursement in the amount of \$277.42 to Joseph Hudson for expenses incurred for the 2011 MAPERS educational seminar.
 16. Reimbursement in the amount of \$183.15 to Henry Lievens for expenses incurred for the 2011 MAPERS educational seminar.
 17. Reimbursement in the amount of \$190.92 to Anne McCarthy for expenses incurred for the 2011 MAPERS educational seminar.
 18. Reimbursement in the amount of \$226.93 to James Morgan for expenses incurred for the 2011 MAPERS educational seminar.
 19. Reimbursement in the amount of \$258.51 to William Myers for expenses incurred for the 2011 MAPERS educational seminar.
- 7A. Refunds
1. Martin Dubois, Mental Health \$ 494.15
(Lisa Dubois, deceased)
- 7B. Retirement Payments
1. Philip McKinney, Mental Health (deferred) \$ 537.91
**October payment should be \$466.47. He selected
payment arrangements for his portion of the EDRO
cost of \$1,112.50, GRS invoice \$115960
**August \$503.15, September \$537.91,
October \$71.44 = \$1,112.50

Monroe County Employees
Retirement System Board of
Trustees – Agenda
September 26, 2011 – Page 4

- | | |
|--|-----------|
| 2. Joan McBrayer, Mental Health (EDRO) | \$ 507.40 |
| **October payment should be \$377.03. She selected payment arrangements for her portion of the EDRO cost of \$1,112.50, GRS invoice \$115960 | |
| **August \$474.73, September \$507.40, October \$130.37 = \$1,112.50 | |
| 3. James Petrangelo, Prosecuting Attorney (deferred) | \$ 830.39 |
| **September \$387.52 | |

8. Communications

Application for Deferred Retirement

1. Philip McKinney, Mental Health
2. James Petrangelo, Prosecuting Attorney

Application for Disability Retirement

3. Shelly Romanowski, Sheriff's Office
4. Communication dated September 9, 2011 from Mark Kettner, Rehmann Robson regarding pension file audit proposal.
5. Communication dated August 31, 2011 from Lazard Asset Management regarding inclusion to the representative client list.
6. Communication dated September 20, 2011 from Sharyn Newkirk requesting a pension benefit change.

9. Resolutions

Application for Deferred Retirement

1. Philip McKinney, Mental Health
2. James Petrangelo, Prosecuting Attorney

Deferred Service Retirement

3. Philip McKinney, Mental Health
4. James Petrangelo, Prosecuting Attorney

Purchase of Universal Service Credit

5. Jacqueline Ellis, Youth Center

6. **Annual Actuarial Valuation**

