

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
November 28, 2011 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – October 24, 2011 regular meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Tom DiBari, Pacific Income
6. Consent Agenda
 - A. Retirements

Phyllis Kinkead, Mental Health (deferred)	November 14
Emilia Rempe, Library	November 26
Cathleen Shorter, Mental Health	November 26
Bernadine Smith, Library	November 26
Douglas Lovell, Mental Health (deferred)	November 28
 - B. Financial Reports – **On File with Retirement Specialist**
 1. Anchor Capital Advisors Portfolio Summary for the period ended September 30, 2011.
 2. Boyd Watterson Asset Management Client Statement for the period ended October 31, 2011.
 3. Comerica Bank Securities Lending Statement for September 2011.
 4. Comerica Bank Collateral Investment Summary as of October 31, 2011.
 5. Eagle Global Advisors Portfolio Summary for the period ended September 30, 2011.
 6. Lazard Asset Management Portfolio Review for the period ended September 30, 2011.
 7. Lazard Asset Management Portfolio Review for the period ended October 31, 2011.

8. 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 October 31, 2011.
9. NWQ Investment Management Portfolio Summary for the period ended September 30, 2011.
10. Pacific Income Advisers Fixed Income Quarterly Report for the period ended September 30, 2011.
11. Templeton Portfolio Advisors Quarterly Report for the quarter ended September 30, 2011.
12. Tradewinds Global Investors Portfolio Summary for the period ended September 30, 2011.
13. Winslow Capital Portfolio Summary for the period ended October 31, 2011.

C. Communication

1. Robbins Geller Rudman & Dowd Settlement Report for November 2011.

7. Approval of Bills

1. Invoice dated October 1, 2011 in the amount of \$15,230.22 from Anchor Capital Advisors for investment services rendered for the period of July 1, 2011 – September 30, 2011.
2. Invoice#20110930-228-136-A dated November 2, 2011 in the amount of \$25,899.46 from Brandywine Global for investment services rendered for the period of July 1, 2011 – September 30, 2011.
3. Invoice dated October 31, 2011 in the amount of \$249.96 from Comerica Commercial Card Service for the 2011 MAPERS educational seminar.
4. Invoice #377836 in the amount of 946.91 from Comerica Bank for custodial services rendered for the period of July 1, 2011 – September 30, 2011.
5. Invoice #377839 in the amount of \$12,810.89 from Comerica Bank for custodial services rendered for the period of July 1, 2011 – September 30, 2011.
6. Invoice #376974 in the amount of \$4,142.22 from Comerica Bank for custodial services rendered for the period of July 1, 2011 – September 30, 2011.

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7. Invoice #2063 dated November 15, 2011 in the amount of \$38.83 from County of Monroe Finance Department for June 2011 Postage and Federal Express charges.
 8. Invoice #1011-576-19 dated November 21, 2011 in the amount of \$69.67 from County of Monroe Printing for envelopes.
 9. Invoice in the amount of \$14,671.00 from Eagle Global Advisors for investment services rendered for the period of July 1, 2011 – September 30, 2011.
 10. Invoice dated October 19, 2011 in the amount of \$13,784.34 from Franklin Templeton Investments for investment services rendered for the period ending September 30, 2011.
 11. Invoice #1674761 dated October 20, 2011 in the amount of \$9,803.54 from Lazard Asset Management for investment services rendered for the period of July 1, 2011 – September 30, 2011.
 12. Invoice dated October 17, 2011 in the amount of \$40,481.79 from Morgan Stanley Smith Barney for Management fees for the period of July 1, 2011 – September 30, 2011.
 13. Invoice #23462 in the amount of \$225.00 from National Conference on Public Employee Retirement Systems for 2012 membership fee.
 14. Invoice dated October 27, 2011 in the amount of \$8,456.00 from Pacific Income Advisers for investment services rendered for the period of July 1, 2011 – September 30, 2011.
 15. Invoice dated October 12, 2011 in the amount of \$15,249.89 from Renaissance Investment Management for investment services rendered for the period of July 1, 2011 – September 30, 2011.
 16. Invoice in the amount of \$5,372.50 from Vanoverbeke, Michaud & Timmony for legal services rendered for the period of July 1, 2011 – September 30, 2011.
- 7A. Refunds - None
- 7B. Retirement Payments
1. Anne Smith, Library \$ 1,746.06
**October \$873.03

8. Communications

Application for Service Retirement

1. Nancy Colpaert, Library
2. David Davison, Sheriff's Office
3. Joseph Lambert, Sheriff's Office
4. Cathleen Shorter, Mental Health
5. Bernadine Smith, Library
6. Daniel Stefanski, Drain Commission
7. Ronald Stevens, Buildings & Grounds

Application for Deferred Retirement

8. Douglas Lovell, Mental Health

9. Resolutions

Application for Service Retirement

1. Nancy Colpaert, Library
2. David Davison, Sheriff's Office
3. Joseph Lambert, Sheriff's Office
4. Cathleen Shorter, Mental Health
5. Bernadine Smith, Library
6. Daniel Stefanski, Drain Commission
7. Ronald Stevens, Buildings & Grounds

Application for Deferred Retirement

8. Douglas Lovell, Mental Health

Service Retirement

9. Anne Smith, Library

10. Attorney's Report

11. Consultant's Report

- Valuation report for month ended October 31, 2011
- Investment Policy Review

12. Old Business

- Audit retirement files

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13. New Business
 - Retirement Specialist Agreement
14. Trustee Comments
15. Administrative Calendar

December 12, 2011

Trustee Election: Anne McCarthy, County
James Morgan, Road Commission
William Myers, Retiree
Set Meeting Schedule and Calendar

16. Adjourn