

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, June 8, 2011, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:15 p.m.

**Trustees Present:** Mark Calice  
William R. Need (Ex-Officio)  
Steve Pallotta  
Mary Kerwin  
Mitchell Lenczewski  
John Szerlag

**Trustee Absent:** Thomas J. Gordon, II

**Also Present:** Justin Breyer  
Monica Irelan  
Thomas Darling, CPA

### Minutes

#### Resolution # ER – 2011-7-26

Moved by Pallotta

Seconded by Lenczewski

RESOLVED, That the Revised Minutes of the June 8, 2011 meeting be approved.

Yeas: All-5

Absent: Gordon

### Retirement Request

#### Resolution # ER – 2011-7-27

Moved by Szerlag

Seconded by Lenczewski

RESOLVED, That the following retirement requests be approved:

<b>Name</b>	Marianne Leslie	Thomas Lawrence	Christopher Swift	Mark Livingston
<b>Pension Program</b>	DB	DB	DB	DB
<b>Retirement Date</b>	7-14-11	7-16-11	7-20-11	7-21-11
<b>Department</b>	Assessing	Public Works	Police	Police
<b>Service Time</b>	15 years 6 months	25 years 2 months	23 years 2 months	13 years 11 months
<b>Name</b>	Jonathon B. King	Dane W Lawicki	Barbara Losey	Patrick Fitzpatrick
<b>Pension Program</b>	DC	DC – DB	DB	DB
<b>Retirement Date</b>	7-30-11	8-6-11	8-6-11	7-16-11
<b>Department</b>	Public Works	Engineering	Treasurer	Engineering
<b>Service Time</b>	34 years 7 months	29 years 11 months	15 years 3 months	17 years 8 months

<b>Name</b>	Paul A. Harrington	Nicolette Kaptur	Jerry Fairbrother	John Zawojczyk
<b>Pension Program</b>	DB	DB	DB	DC
<b>Retirement Date</b>	8-12-11	7-23-11	8-12-11	8-12-11
<b>Department</b>	Public Works	Police	Public Works	Public Works
<b>Service Time</b>	25 years 9 months	25 years 6 months	25 years 4 months	20 years 10 months

Yeas: All-5

Absent: Gordon

### Investments

#### **Resolution # ER – 2011-7-28**

Moved by Pallotta

Seconded by Kerwin

RESOLVED, That the board buy and sell the following:

Sell: 5,000 shares of Nextera Energy

Buy: 5,000 shares of SodaStream International

Yeas: All-5

Absent: Gordon

### Other Business – Chapter 10 Revision

#### **Resolution # ER – 2011-7-29**

Moved by Kerwin

Seconded by Pallotta

Resolved, that the City of Troy Employees Retirement System Board of Trustees recommends a revision of Troy City Ordinance Chapter 10 Section 3.6 (C ), as follows:

3.6 The Board of Trustees is vested with the power and authority to administer, manage and operate the retirement system, and to construe and make effective the provisions of this Chapter. The Board shall consist of eight trustees as follows:

(C )~~The Assistant City Manager/Finance & Administration~~ City Manager or his/ her designee shall be the Administrative Officer and serve as secretary of the Retirement System and he he/she shall be the custodian of its money and investments.

Be is further Resolved, that this resolution be forwarded to the Troy City Council for its consideration of the ordinance amendment.

Yeas: All-5

Absent: Gordon

**Other Business – ICMA-RC Resolution**

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**Resolution # ER – 2011-7-30**

Moved by Lenczewski

Seconded by Szerlag

Resolved, that Lisa Burnham is the Plan Coordinator for the ICMA-RC retirement system.

Yeas: All-5

Absent: Gordon

**Public Comment**

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Councilman Howrylak was present. No comment.

The next meeting is August 10, 2011 at 12:00 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 12:51 p.m.

  
Mark Calice, Chairman

  
Monica Ireland, Secretary