

 City of Troy	Meeting at Troy City Hall 500 W. Big Beaver, Troy Conference Room C 12:00 P.M. <i>**Lunch will be provided**</i>
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ROLL CALL

MINUTES FROM THE JUNE 9, 2004 MEETING

RETIREMENT REQUESTS

Roger A. Owens, DB, Duty Disability, 7/21/04, Public Works, 28 years, 6 months
Kathleen McCabe, DB, 7/31/04, Police, 24 years, 3 months

INVESTMENTS

OTHER BUSINESS

Part-time Service Credit
Prior Governmental Retirement Service
March 31, 2004 Investment Performance

ADJOURN

RETIREMENT SYSTEM**CALL OPTIONS**

			<u>STRIKE</u>		<u>NET PREMIUM</u>
20	American International Group	Aug	75	Prue	2,281.43
20	Coca Cola	Jan	55	Prue	2,083.37
20	Colgate – Palmolive	Aug	60	Prue	1,885.28
20	Eli Lilly	Oct	80	Prue	3,373.33
20	Harley Davidson	Aug	50	Prue	6,387.76
20	Morgan Stanley	Oct	60	Prue	2,876.89
20	Sysco	Nov	42.5	Prue	1,885.28

CALL OPTION INCOME

<u>COMPLETED</u>	<u>UNEXERCISED</u>
1992	73,347.60
1993	67,411.07
1994	103,946.74
1995	30,594.89
1996	87,738.86
1997	45,661.27
1998	56,474.04
1999	43,219.84
2000	113,530.57
2001	96,858.64
2002	74,120.20
2003	103,738.43
2004	26,784.25

RETIREMENT SYSTEM
PUT OPTIONS

			<u>STRIKE</u>		<u>NET PREMIUM</u>
20	Bank of America	Aug	70	Prue	1,984.29
10	Century Tel	Oct	25	Prue	1,523.11
20	Hewlett Packard	Jan	17.5	Prue	1,499.93
20	Pepsico	Oct	45	Prue	1,885.28
10	Proctor & Gamble	Oct	95	Prue	1,473.59

PUT OPTION INCOME

<u>COMPLETED</u>	<u>UNEXERCISED</u>
1992	70,480.40
1993	129,059.29
1994	61,696.45
1995	38,629.66
1996	6,908.78
1997	3,445.57
1998	3,108.68
1999	8,291.07
2000	24,032.63
2001	8,660.38
2002	7,205.08
2003	37,903.37
2004	5,775.25