

**Monroe County Employees Retirement  
System Board of Trustees  
AGENDA  
August 23, 2010 5:00 P.M.  
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – July 26, 2010 regular meeting and July 22, 2010 special meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Cathy Nagy, Gabriel Roeder Smith & Co. – Actuarial Report  
Michael Serchen, Anchor Capital Partners
6. Consent Agenda

A. Retirements

Paula Whitman, Mental Health	August 16
Della Carmon, Fairview	August 31
Rosalind Rechel, Fairview	August 31
Kathleen Willets, Fairview	August 31

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 07/01/10 through 07/31/10 and Securities Lending Statement for June, 2010.
2. Anchor Capital Advisors Portfolio Summary for the period ended June 30, 2010.
3. Boyd Watterson Asset Management Client Statement for the period ended July 31, 2010.

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4. Brandywine Global Investment Management Global Fixed Income Portfolio for June 2010.
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 July 31, 2010.
6. NWQ Investment Management Portfolio Review for the Second Quarter 2010.
7. Pacific Income Advisers Portfolio Appraisal for the period ended July 31, 2010.
8. Pacific Income Advisers Fixed Income Quarterly Report for the period ended June 30, 2010.
9. Smith Group Asset Management Monthly Portfolio Summary for the period ended July 30, 2010.
10. Templeton Portfolio Advisors Portfolio Quarterly Report for the period ended June 30, 2010.
11. Tradewinds Global Investors Portfolio Review for the Second Quarter 2010.

C. Communication

1. Anchor Capital Advisors Investment Policy Outlook.
2. Body Watterson Asset Management Quarterly Investment Outlook.
3. Eagle Global Advisors International Market Review and Outlook.
4. Gabriel Roeder Smith & Company News Scan and Research Memorandum.
5. Robbins Geller Rudman & Dowd Litigation Report for the Quarter ended June 30, 2010.

7. Approval of Bills

1. Invoice dated July 1, 2010 in the amount of \$15,095.62 from Anchor Capital Advisors for investment services rendered for the period of April 1, 2010 – June 30, 2010.
2. Invoice #80330610 dated July 22, 2010 in the amount of \$26,214.29 from Brandywine Global Investment Management for investment services rendered for the period of April 1, 2010 – June 30, 2010.
3. Invoice #364365 in the amount of \$12,482.89 from Comerica Bank for custodial services rendered for the period of April 1, 2010 – June 30, 2010.
4. Invoice #364366 in the amount of \$3,064.51 from Comerica Bank for custodial services rendered for the period of April 1, 2010 – June 30, 2010.
5. Invoice dated July 30, 2010 in the amount of \$1,000.00 from Comerica Commercial Card Service for NCPERS registration.
6. Invoice #1751 dated August 3, 2010 in the amount of \$10.02 from the County of Monroe Finance Department for July 2010 postage.
7. Invoice in the amount of \$13,791.00 from Eagle Global Advisors for investment services rendered for the period of April 1, 2010 – June 30, 2010.
8. Invoice dated July 21, 2010 in the amount of \$13,223.93 from Franklin Templeton Portfolio Advisors for investment services rendered for the period of April 1, 2010 – June 30, 2010.
9. Invoice dated July 20, 2010 in the amount of \$56,900.35 from Morgan Stanley Smith Barney for management fees for the period of April 1, 2010 – June 30, 2010.
10. Invoice #20100803000382 dated June 30, 2010 in the amount of \$14,129.73 from NWQ Investment Management Company for investment services rendered for the period of April 1, 2010 – June 30, 2010.
11. Invoice dated July 13, 2010 in the amount of \$10,703.00 from Pacific Income Advisers for investment services rendered for the period of April 1, 2010 – June 30, 2010.

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12. Invoice in the amount of \$5,441.50 from Smith Group Asset Management for investment services rendered for the period of April 1, 2010 – June 30, 2010.
13. Invoice #30100803000325 dated June 30, 2010 in the amount of \$14,397.60 from Tradewinds Global Investors for investment services rendered for the period of April 1, 2010 – June 30, 2010.
14. Invoice dated July 2, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Johnna Althouse.
15. Invoice dated July 23, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Ronald Bitz.
16. Invoice dated July 21, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Shelia Steiner-Casey.
17. Invoice dated July 28, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Theresa Haynes.
18. Invoice dated July 16, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Roger Lambert.
19. Invoice dated July 14, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Nickolas Musulin.
20. Invoice dated June 18, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Jerome VanSlambrouck.
21. Overpayment payable to Jennie Stanger for \$1,756.74 for the purchase of 5 years of Universal Service Credit.

7A. Refunds

1. Craig Abel, County Agency	\$ 5,874.84
(Edward Jones: FBO Craig Abel)	\$ 9,152.76
2. Laura Borawski, Information Technology	\$ 1,631.39
(Monroe County Comm CU: FBO Laura Borawski)	\$ 3,462.94
3. Edward Cousino, County Agency	\$24,055.92
4. Teresa Fraunhoffer, Sheriff's Office	\$ 4,393.46
5. Daniel Gorr, County Agency	\$36,258.08

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6. Andrew Kohler, Sheriff's Office	\$45,520.77
(PNC Bank: FBO Andrew Kohler)	\$46,271.25
7. Jon Madden, County Agency	\$43,487.00
8. Lee Markham, Planning	\$ 2,837.07
9. Brenda Montri, District Court	\$12,085.15
(Fifth Third Securities: FBO Brenda Montri)	\$17,627.97
10. Sandra Nadeau, Sheriff's Office	\$16,598.69
(Oppenheimer Funds: FBO Sandra Nadeau)	\$ 6,661.22
11. Robert Rousseau, County Agency	\$ 6,109.48
(Nationwide: FBO Robert Rousseau)	\$ 9,631.37
12. Patricia Standifer, Fairview	\$ 6,857.33
13. Paul Steinman, County Agency	\$ 6,884.97
(Great West: FBO Paul Steinman)	\$11,330.97
14. Peggy Tyniw, Information Technology	\$ 6,647.89
(AXA Equitable: FBO Peggy Tyniw)	\$18,483.03
15. Jack Vitale, District Court	\$ 6,836.59
(State of Michigan: FBO Jack Vitale)	\$ 4,910.86
16. Laureen Wehner, District Court	\$ 3,465.53
(Nationwide: FBO Laureen Wehner)	\$ 8,435.48
17. Jane Winkelman, District Court	\$ 5,284.11

7B. Retirement Payments

1. Craig Abel, County Agency	\$ 5,446.68
**July \$2,723.34	
2. Sandra Baldwin, County Clerk	\$ 4,023.74
**July \$2,011.87	
3. Laura Borawski, Information Technology	\$ 3,651.62
**July \$1,825.81	
4. Geraldine Bruck, Sheriff's Office	\$ 2,131.23
**June \$163.95, July \$983.64	
5. Delinda Cooner, Youth Center	\$ 5,468.14
**July \$2,734.07	
6. Edward Cousino, County Agency	\$ 7,052.92
**July \$3,526.46	
7. Carolyn Cron, Finance	\$ 7,336.02
**July \$3,668.01	
8. Melissa Draganic, Extension	\$ 3,564.05
**June \$274.15, July \$1,644.95	
9. Anna Essary, Friend of the Court	\$ 2,461.48
**July \$1,230.74	

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10. Teresa Fraunhoffer, Sheriff's Office **July \$2,555.41	\$ 5,110.82
11. Veronica Gelso, Youth Center **July \$2,665.21	\$ 5,330.42
12. Daniel Gorr, County Agency **July \$3,103.86	\$ 6,207.72
13. Rose Jablonski, Sheriff's Office **July \$1,078.01	\$ 2,156.02
14. Michael Jondro, Building and Grounds **July \$1,807.59	\$ 3,615.18
15. Vickie Koczman, Board of Commissioners **July \$1,812.97	\$ 3,625.94
16. Andrew Kohler, Sheriff's Office **July \$4,058.27	\$ 8,116.54
17. Antonina Lewis, Probate Court **July \$2,197.52	\$ 4,395.04
18. Vanessa Longsworth, County Clerk **July \$1,741.88	\$ 3,725.86
19. Pamela Lynch, Health Department **June \$912.60, July \$2,281.58	\$ 5,475.76
20. Jon Madden, County Agency **July \$2,951.69	\$ 5,903.38
21. Lee Markham, Planning **July \$2,385.31	\$ 4,770.62
22. Diane Michaud, Extension **June \$175.05, July \$1,050.42	\$ 2,275.89
23. Brenda Montri, District Court **July \$1,872.88	\$ 3,745.76
24. Sandra Nadeau, Sheriff's Office **July \$1,819.68	\$ 3,639.36
25. Maureen Pfund, Health Department **July \$3,949.91	\$ 7,899.82
26. Kellie Pierce, Probate Court **July \$2,770.11	\$ 5,540.22
27. Diana Powell, Youth Center **July \$3,056.74	\$ 6,113.48
28. Betty Roosenberg, Employment and Training **July \$1,103.26	\$ 2,206.52
29. Robert Rousseau, County Agency **June \$480.35, July \$2,881.99	\$ 6,244.33

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30. Carole Snider, Health Department	\$ 4,028.02
**July \$2,014.01	
31. Patricia Standifer, Fairview	\$ 4,706.41
**June \$362.05, July \$2,172.18	
32. Jennie Stanger, Extension	\$ 4,552.80
**July \$2,276.40	
33. Paul Steinman, County Agency	\$ 9,553.56
**June \$1,592.28, July \$3,980.64	
34. Sharon Sullins, County Agency	\$ 4,199.74
**July \$2,099.87	
35. Judy Thomas, Probate Court	\$ 7,131.98
**July \$3,565.99	
36. Peggy Tyniw, Information Technology	\$ 6,948.04
**July \$3,474.02	
37. Laureen Wehner, District Court	\$ 5,258.13
**June \$404.45, July \$2,426.84	
38. Jane Winkelman, District Court	\$ 3,956.58
**July \$1,978.29	

8. Communications

**Application for Purchase of Universal Service Credit**

1. Joan Meinhart, Buildings & Grounds
2. Laura Papenhagen, Fairview

**Application for Service Retirement**

3. Ruth Bazick, Mental Health
4. Cora Lucy DeSilvis, District Court
5. Diana Powell, Youth Center
6. Kathleen Willets, Fairview

**Application for Disability Retirement**

7. Brian Murray

**Application for Deferred Service Status**

8. Gary Robinson, Sheriff's Office
9. Medical report dated July 23, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Ronald Bitz.

10. Medical report dated July 21, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Sheila Steiner-Casey.
11. Medical report dated July 28, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Theresa Haynes.
12. Medical report dated July 16, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Roger Lambert.
13. Medical report dated July 14, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Nickolas Musulin.

9. Resolutions

**Application for Service Retirement**

1. Ruth Bazick, Mental Health
2. Cora Lucy DeSilvis, District Court
3. Diana Powell, Youth Center
4. Kathleen Willets, Fairview

**Application for Disability Retirement**

5. Brian Murray

**Disability Retirant Re-examination**

6. Ronald Bitz, Road Commission
7. Sheila Steiner-Casey, Sheriff's Office
8. Theresa Haynes, Buildings and Grounds
9. Roger Lambert, Central Dispatch
10. Nickolas Musulin, Buildings and Grounds

**Service Retirement**

11. Craig Abel, County Agency
12. Sandra Baldwin, County Clerk
13. Laura Borawski, Information Technology
14. Geraldine Bruck, Sheriff's Office
15. Delinda Cooner, Youth Center
16. Edward Cousino, County Agency
17. Carolyn Cron, Finance
18. Melissa Draganic, Extension
19. Anna Essary, Friend of the Court
20. Teresa Fraunhoffer, Sheriff's Office

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21. Veronica Gelso, Youth Center
22. Daniel Gorr, County Agency
23. Rose Jablonski, Sheriff's Office
24. Michael Jondro, Building and Grounds
25. Vickie Koczman, Board of Commissioners
26. Andrew Kohler, Sheriff's Office
27. Antonina Lewis, Probate Court
28. Vanessa Longsworth, County Clerk
29. Pamela Lynch, Health Department
30. Jon Madden, County Agency
31. Lee Markham, Planning
32. Diane Michaud, Extension
33. Brenda Montri, District Court
34. Sandra Nadeau, Sheriff's Office
35. Maureen Pfund, Health Department
36. Kellie Pierce, Probate Court
37. Diana Powell, Youth Center
38. Betty Roosenberg, Employment and Training
39. Robert Russeau, County Agency
40. Carole Snider, Health Department
41. Patricia Standifer, Fairview
42. Jennie Stanger, Extension
43. Paul Steinman, County Agency
44. Sharon Sullins, County Agency
45. Judy Thomas, Probate Court
46. Peggy Tyniw, Information Technology
47. Lauren Wehner, District Court
48. Jane Winkelman, District Court

**Purchase of Universal Service Credit**

49. Marilyn Beste, Employment and Training
50. Cora Lucy DeSilvis, District Court
51. Geoffrey Kovenich, Sheriff's Office
52. Gary Kujawa, Sheriff's Office
53. Mary Linzie, Sheriff's Office
54. Michelle O'Connor, District Court
55. Tod O'Lone, Sheriff's Office
56. Kellie Pierce, Probate Court
57. Michael Woolford, Equalization
58. Cynthia Wertenberger, County Agency
59. Dale Zorn, Board of Commissioners

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10. Attorney's Report
11. Consultant's Report
  - Valuation report for month ended July 31, 2010
12. Old Business
  - Legal contract – RFP has been sent out
13. New Business
14. Trustee Comments
15. Administrative Calendar

September 20, 2010	Review of Investment Manager: NWQ & Tradewinds Global – Lisa George MAPERS 2010 Fall Educational Seminar: Sept. 26-28 Boyne Mountain, Boyne Falls, MI
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	<b>Trustee Election: George Jondro, County</b> 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.