

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
October 25, 2010 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – September 20, 2010 regular meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Swabi Uus, Eagle Global Advisors
6. Consent Agenda
 - A. Retirements

Ruth Bazick, Mental Health	October 2
Felipa Bomia, Friend of the Court	October 25
 - B. Financial Reports – **On File with Retirement Specialist**
 1. Alpine Investor Statement for the period of January 1, 2010 – September 30, 2010.
 2. Comerica Bank Securities Lending Statement for August 2010.
 3. Boyd Watterson Asset Management Statement of Account as of September 30, 2010.
 4. Brandywine Global Investment Management Global Fixed Income Portfolio for September 2010.
 5. Brandywine Global Investment Management Global Fixed Income Portfolio for the Third Quarter 2010.
 6. Diamond Hill Statement for the period of January 1, 2010 – September 30, 2010.

7. J.P. Morgan Asset Management Quarterly Statement for the period of July 1, 2010 – September 30, 2010.
8. 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 September 30, 2010.
9. Renaissance Investment Management International Equity Strategy for the Third Quarter 2010.
10. Renaissance Investment Management Large Cap Growth Strategy for the Third Quarter 2010.
11. Smith Group Asset Management Monthly Portfolio Summary for the period ended September 30, 2010.

C. Communication

1. Gabriel Roeder Smith & Company News Scan.
2. Robbins Geller Rudman & Dowd Settlement Report for the period ended October 2010.
3. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for the quarter ended March 31, 2010.

7. Approval of Bills

1. Invoice dated August 31, 2010 in the amount of \$2,890.95 from Comerica Commercial Card Service for 2010 Fall MAPERS hotel deposits and registrations.
2. Invoice dated September 30, 2010 in the amount of \$2,298.43 from Comerica Commercial Card Service for 2010 Fall MAPERS hotel costs and registrations.
3. Invoice #1793 dated September 21, 2010 in the amount of \$17,446.82 from the County of Monroe Finance Department for charges for services rendered to the Retirement Board for July – September 2010.

Monroe County Employees
Retirement System Board of
Trustees – Agenda
October 25, 2010 – Page 3

4. Invoice #1779 dated September 21, 2010 in the amount of \$22.58 from the County of Monroe Finance Department for August 2010 Federal Express.
5. Invoice #1806 dated October 5, 2010 in the amount of \$38.63 from the County of Monroe Finance Department for September 2010 postage.
6. Invoice #0009-576-31 dated October 4, 2010 in the amount of \$78.66 from the County of Monroe Printing Department for letterhead.
7. Invoice dated October 13, 2010 in the amount of \$550.00 from Steven Dovitz, M.D. for the independent medical evaluation of Marie Zion.
8. Invoice dated October 13, 2010 in the amount of \$60,802.47 from Morgan Stanley Smith Barney for management fees for the period of July 1, 2010 – September 30, 2010.
9. Invoice #27620 dated September 27, 2010 in the amount of \$150.00 from National Conference on Public Employee Retirement Systems for the 2011 fund membership fee.
10. Reimbursement in the amount of \$332.83 to Sandy Calkins for expenses incurred for the 2010 MAPERS educational seminar.
11. Reimbursement in the amount of \$318.10 to Nancy Colpaert for expenses incurred for the 2010 MAPERS educational seminar.
12. Reimbursement in the amount of \$363.96 to James Davies for expenses incurred for the 2010 MAPERS educational seminar.
13. Reimbursement in the amount of \$335.50 to John Fowler for expenses incurred for the 2010 MAPERS educational seminar.
14. Reimbursement in the amount of \$290.00 to Anne McCarthy for expenses incurred for the 2010 MAPERS educational seminar.
15. Reimbursement in the amount of \$304.74 to James Morgan for expenses incurred for the 2010 MAPERS educational seminar.
16. Reimbursement in the amount of \$314.04 to William Myers for expenses incurred for the 2010 MAPERS educational seminar.

Monroe County Employees
Retirement System Board of
Trustees – Agenda
October 25, 2010 – Page 4

17. Reimbursement in the amount of \$292.95 to David Thompson for expenses incurred for the 2010 MAPERS educational seminar.
18. Invoice dated October 25, 2010 in the amount of \$2,992.50 from Vanoverbeke, Michaud & Timmony, P.C. for legal services rendered for the period of July 1, 2010 – September 30, 2010.

7A. Refunds

1. Cora Lucy DeSilvis, District Court (Fifth Third Securities FBO: Cora DeSilvis)	\$ 17,389.16 \$ 32,076.23
2. Brian Murray, Sheriff's Office (Key Bank FBO: Brian Murray)	\$ 8,939.49 \$ 2,938.78
3. Peggy Torpey, Emergency Management (deferred)	\$ 9,578.54

7B. Retirement Payments

1. Ruth Bazick, Mental Health **October \$1,558.80	\$ 1,558.80
2. Cora Lucy DeSilvis, District Court **September \$1,141.01	\$ 3,774.00
3. Brian Murray, Sheriff's Office **September \$404.25	\$ 1,506.75
4. Peggy Torpey, Emergency Management (deferred) **September \$26.22	\$ 812.96

8. Communications

1. Medical report dated October 13, 2010 from Steven Dovitz, M.D. regarding an independent medical evaluation of Marie Zion.

9. Resolutions

Service Retirement

1. Ruth Bazick, Mental Health
2. Cora Lucy DeSilvis, District Court

Deferred Service Retirement

3. Peggy Torpey, Emergency Management

Purchase of Military Service Credit

4. Brian Murray, Sheriff's Office

Disability Re-examination

5. Marie Zion, Central Dispatch

10. Attorney's Report

11. Consultant's Report

- Valuation report for month ended September 30, 2010

12. Old Business

- Legal contract – Request for proposals are being reviewed

13. New Business

14. Trustee Comments

15. Administrative Calendar

November 22, 2010

Review of Investment Manager:

Diamond Hill – Long/Short – Josh Alderman
Investment Policy Review

December 20, 2010

Trustee Election: George Jondro, County
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.