

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
November 22, 2010 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – October 25, 2010 regular meeting
3. Approval of Agenda
4. Citizens Time
5. Presentations – Josh Alderman, Diamond Hill – Long/Short
Steve Clear and Barry Peters, Winslow Capital
John Wright and Stephen Lee, Logan Capital
Richard Splan, Ashfield
6. Consent Agenda
 - A. Retirements

James Lazar, Central Dispatch	November 12
James Vanderpool, Youth Center	November 15
 - B. Financial Reports – **On File with Retirement Specialist**
 1. Anchor Capital Advisors Portfolio Summary for the period ended September 30, 2010.
 2. Boyd Watterson Asset Management Client Statement for the period ended October 31, 2010.
 3. Brandywine Global Investment Management Global Fixed Income Portfolio for October 2010.
 4. Comerica Bank Securities Lending Statement for September 2010.
 5. Eagle Global Advisors Portfolio Summary for the period ended September 30, 2010.

6. 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 October 31, 2010.
7. NWQ Investment Management Portfolio Review for the Third Quarter 2010.
8. Pacific Income Advisers Portfolio Appraisal for the period ended September 30, 2010.
9. Smith Group Asset Management Monthly Portfolio Summary for the period ended October 31, 2010.
10. Smith Group Asset Management Quarterly Portfolio Summary for the period ended September 30, 2010.
11. Tradewinds Global Investors Portfolio Review for the Third Quarter 2010.

C. Communication

1. Robbins Geller Rudman & Dowd Settlement Report for the period ended November 2010.
2. Robbins Geller Rudman & Dowd Litigation Report for the quarter ended September 30, 2010.

7. Approval of Bills

1. Invoice dated October 1, 2010 in the amount of \$16,412.75 from Anchor Capital Advisors for investment services rendered for the period of July 1, 2010 – September 30, 2010.
2. Invoice #80330910 dated November 5, 2010 in the amount of \$29,412.29 from Brandywine Global Investment Management for investment services rendered for the period of July 1, 2010 – September 30, 2010.
3. Invoice #367199 in the amount of \$13,727.48 from Comerica Bank for custodial services rendered for the period of July 1, 2010 – September 30, 2010.

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4. Invoice #367200 in the amount of \$5,080.16 from Comerica Bank for custodial services rendered for the period of July 1, 2010 – September 30, 2010.
 5. Invoice #1818 dated October 21, 2010 in the amount of \$15.73 from the County of Monroe Finance Department for September 2010 Federal Express.
 6. Invoice in the amount of \$13,677.00 from Eagle Global Advisors for investment services rendered for the period of July 1, 2010 – September 30, 2010.
 7. Invoice dated October 18, 2010 in the amount of \$15,404.25 from Franklin Templeton Portfolio Advisors for investment services rendered for the period of July 1, 2010 – September 30, 2010.
 8. Invoice dated November 11, 2010 in the amount of \$10,528.00 from Pacific Income Advisers for investment services rendered for the period of July 1, 2010 – September 30, 2010.
 9. Invoice dated October 6, 2010 in the amount of \$11,088.85 from Renaissance Investment Management for investment services rendered for the period of July 1, 2010 – September 30, 2010.
 10. Invoice dated October 12, 2010 in the amount of \$13,896.80 from Renaissance Investment Management for investment services rendered for the period of July 1, 2010 – September 30, 2010.
 11. Invoice in the amount of \$6,027.25 from Smith Group Asset Management for investment services rendered for the period of July 1, 2010 – September 30, 2010.
 12. Invoice #20101030001222 dated September 30, 2010 in the amount of \$16,040.07 from Tradewinds Global Investors for investment services rendered for the period of July 1, 2010 – September 30, 2010.
 13. Reimbursement in the amount of \$274.00 to George Jondro for expenses incurred for the 2010 MAPERS educational seminar.
- 7A. Refunds - None

7B. Retirement Payments

- | | |
|---|-----------|
| 1. Daniel Gentner, Youth Center (deferred)
**November \$852.00 | \$ 852.00 |
| 2. Edith Gentner, EDRO
**November \$712.80 | \$ 712.80 |

8. Communications

Application for Service Retirement

1. Susan Ivey, Health Department
2. Janet Kish, Library
3. Dale Malone, Sheriff's Office
4. Kathleen Willets, Fairview

Application for Deferred Service Retirement

5. Daniel Gentner, Youth Center

Application for Deferred Service Status

6. Janet Glisson, Mental Health
7. Communication dated November 9, 2010 from Howard Penrod, Managing Director of the Monroe County Road Commission concerning issuance of 13th checks for 2010.
8. Communication dated November 9, 2010 from Nancy Colpaert, Director of the Monroe County Library System concerning issuance of 13th checks for 2010.

9. Resolutions

Application for Service Retirement

1. Susan Ivey, Health Department
2. Janet Kish, Library
3. Dale Malone, Sheriff's Office
4. Kathleen Willets, Fairview

Application for Deferred Service Retirement

5. Daniel Gentner, Youth Center

Deferred Service Retirement

6. Daniel Gentner, Youth Center

Purchase of Universal Service Credit

7. Laura Papenhagen, Fairview
10. Attorney's Report
11. Consultant's Report
 - Valuation report for month ended October 31, 2010
 - Investment Policy Review
12. Old Business
 - Legal contract
13. New Business
14. Trustee Comments
15. Administrative Calendar

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.