

**Monroe County Employees Retirement
System Board of Trustees
MINUTES**

A special meeting of the Monroe County Employees Retirement System Board of Trustees was held on March 6, 2012 in the Finance Conference Room at 125 East Second Street, Monroe, Michigan. The meeting was called to order by Chairman Jondro at 5:00 P.M.

PRESENT: Nancy Bellaire, James Davies, Michael Grodi, Joseph Hudson, George Jondro, Anne McCarthy and James Morgan

ABSENT: Henry Lievens (excused) and William Sisk (excused)

ALSO PRESENT: Sandy Calkins, Retirement Specialist, and Thomas Michaud, Legal Counsel

Motion by Joseph Hudson, supported by Michael Grodi to approve the agenda with an amendment to add Legal Opinion for Judge Joseph Costello. Motion carried.

Citizens Time – None

Motion by James Davies, supported by Joseph Hudson to go into closed session to discuss Lyondell Chemical. Motion carried.

Motion by James Davies, supported by Joseph Hudson to go into open session. Motion carried.

Judge Joseph Costello has an offer for a position in the Prosecuting Attorney's Office. Judge Joseph Costello would like to know what impact, if any would there be if he accepts a position within the Prosecuting Attorney's Office.

Judge Costello stated his most immediate concern is can he collect his state pension while working in a different County position. It will be the same benefit group, management position to management position. He stated the offer is only extended until April 1, 2012.

Mr. Michaud has had numerous conversations with Judge Costello's Attorney regarding the matter. Mr. Michaud advised the Retirement Board that his written opinion will be sent out after tonight's meeting.

Motion by James Davies, supported by Joseph Hudson to go into closed session to discuss Lyondell Chemical. Motion carried.

Motion by James Davies, supported by Joseph Hudson to go into open session. Motion carried.

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Motion by James Davies, supported by Anne McCarthy to authorize Chairman Jondro to work with Legal Counsel on concerns that the Retirement Board addressed with regards to the DLA Piper contract and once all corrections are complete, sign on behalf of the Retirement Board. Motion carried.

Motion by James Davies, supported by Joseph Hudson to authorize Legal Counsel to notify fiduciary liability insurance carrier of litigation. Motion carried

Trustee Comments - None

Motion by Michael Grodi, supported by James Davies to adjourn. Motion carried. Meeting adjourned at 6:00 P.M.

Respectfully Submitted,

George Jondro, Chairman
Monroe County Employees Retirement System
Board of Trustees