

**Monroe County Employees Retirement
System Board of Trustees
AGENDA
March 28, 2011 5:00 P.M.
Board of Commissioners Chambers**

1. Roll Call / Call to Order
2. Approval of Minutes – February 28, 2011 regular meeting
3. Approval of Agenda
4. Citizens Time
5. Presentation – Alpine Mutual Funds, Marc Rappaport
Diamond Hill – Long/Short, Josh Alderman
6. Consent Agenda
 - A. Retirements

Thomas Rademacher, Health (deferred)	February 19
Kimberly Hooper, Sheriff's Office (deferred)	March 8
 - B. Financial Reports – **On File with Retirement Specialist**
 1. Boyd Watterson Asset Management Client Statement for the period ended January 31, 2011.
 2. Boyd Watterson Asset Management Client Statement for the period ended February 28, 2011.
 3. Brandywine Global Investment Management Global Fixed Income Portfolio for the period ended February 2011.
 4. Comerica Bank Securities Lending Statement for January 2011.
 5. Lazard Asset Management Portfolio Review for the period ended January 31, 2011.
 6. Lazard Asset Management Portfolio Review for the period ended February 28, 2011.

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7. Morgan Stanley Smith Barney Client Statement for Anchor Capital Advisors, Eagle Global Advisors, Lazard Asset Management, NWQ Investment and International, Renaissance Advisors and Templeton Portfolio Advisors for the period ended February 28, 2011.
8. Pacific Income Advisers Portfolio Appraisal for the period ended January 31, 2011.
9. Pacific Income Advisers Portfolio Appraisal for the period ended February 28, 2011.
10. Templeton Portfolio Advisors Quarterly Report for the period ended December 31, 2010.

C. Communication

1. Gabriel Roeder Smith & Company News Scan.
2. Robbins Geller Rudman & Dowd Settlement Report for the period ended March 2011.

7. Approval of Bills

1. Invoice #28872 dated March 7, 2011 in the amount of \$38,297.00 from Boyd Watterson Asset Management for investment services rendered for the period of December 1, 2010 – February 28, 2011.
2. Invoice #1883 dated February 15, 2011 in the amount of \$61.65 from County of Monroe Finance Department for January 2011 Postage and Federal Express charges.
3. Invoice #1889 dated March 16, 2011 in the amount of \$31.58 from County of Monroe Finance Department for February 2011 Postage and Federal Express charges.
4. Invoice #1101-576-28 dated February 14, 2011 in the amount of \$155.60 from County of Monroe Printing for printing business cards and election ballots.
5. Invoice #1667322 dated March 1, 2011 in the amount of \$411.82 from Lazard Asset Management for investment services rendered for the period of December 27, 2010 – December 31, 2010.

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6. Invoice #20110209000351 dated December 31, 2010 in the amount of \$22,790.27 from NWQ Investment Management for investment services rendered for the period of October 1, 2010 – December 31, 2010.
7. Invoice #20110209000279 dated December 31, 2010 in the amount of \$17,259.99 from Tradewinds Global Investors for investment services rendered for the period of October 1, 2010 – December 31, 2010.

7A. Refunds

- | | |
|---|-------------|
| 1. Kimberly Hooper, Sheriff's Office (deferred) | \$ 8,254.84 |
| (Merrill Lynch: FBO Kimberly Hooper) | \$30,311.70 |
| 2. Thomas Rademacher, Health (deferred) | \$16,760.96 |

7B. Retirement Payments

- | | |
|--|-------------|
| 1. Kimberly Hooper, Sheriff's Office (deferred) | \$ 339.36 |
| 2. Thomas Rademacher, Health (deferred) | \$ 1,204.13 |
| **March 316.90 | |
| 3. Constance Velliquette, Board of Commissioners | \$ 846.18 |
| **January \$282.06, February \$282.06 | |

8. Communications

Application for Deferred Retirement

1. Kimberly Hooper, Sheriff's Office
2. Thomas Rademacher, Health

Application for Deferred Service Status

3. Jeffrey Hooper, Sheriff's Office

Application for Purchase of Military Service Time

4. Robert Breisacher, Sheriff's Office

Application for Service Retirement

5. Karen Hudson, Sheriff's Office
6. Communication from MAPERS regarding a Policy Recommendation.

9. Resolutions

Service Retirement

1. Constance Velliquette, Board of Commissioners

Application for Deferred Retirement

2. Kimberly Hooper, Sheriff's Office
3. Thomas Rademacher, Health

Deferred Retirement

4. Kimberly Hooper, Sheriff's Office
5. Thomas Rademacher, Health

Application for Service Retirement

6. Karen Hudson, Sheriff's Office

10. Attorney's Report

11. Consultant's Report

- Valuation report for month ended February 28, 2011

12. Old Business

- Fiduciary Liability Insurance
- Set Interest Rate for 2011

13. New Business

- Committee Appointments
- Schedule Administrative Policy Meeting

14. Trustee Comments

15. Administrative Calendar

April 25, 2011

Review of Investment Manager:
Lazard – Emerging Markets, Frank Sposato
Disability Re-examinations

