

CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
THURSDAY, FEBRUARY 16, 2012
CITY HALL COUNCIL CHAMBERS

*****SCHEDULED FOR 7:15 A.M.*****

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF DECEMBER 15, 2011 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:
 - a. December 2011 \$ 156,440.10
 - b. January 2012 \$ 156,517.82

2. Approve Statements:
 - a. Aletheia
As of December 31, 2011
 - b. Alliance Bernstein
As of December 31, 2011
 - c. Atlanta Capital
As of December 31, 2011
 - d. MD Sass
As of December 31, 2012
 - e. Franklin Templeton Investments
As of December 31, 2011
 - f. Russell Investments – Commission Recapture
As of December 31, 2011
 - g. Wentworth, Hauser and Violich
As of December 31, 2011
 - h. City of Owosso Employees Retirement Fund
November 30, 2011
 - i. City of Owosso Employees Retirement Fund
December 31, 2011

3. Payment Authorizations:

a. <u>M.D. Sass</u> For period 10/01/11 through 12/31/11	\$ 9,500.52
b. <u>Franklin Templeton Investments</u> For period 10/01/11 through 12/31/11	\$ 8,895.40
c. <u>Franklin Templeton Investments – former Fifth Third equities</u> For period 10/01/11 through 12/31/11	\$ 300.00
d. <u>Merrill Lynch - AllianceBernstein</u> For period 01/01/2012 through 03/31/2012	\$ 2,443.13
e. <u>Merrill Lynch – Atlanta Capital</u> For period 01/01/2012 through 03/31/2012	\$ 5,667.47
f. <u>Merrill Lynch – Consulting Services</u> For period 01/01/11 through 12/31/11	\$ 11,850.00
g. <u>Wentworth, Hauser, and Violich</u> For period 10/01/11 through 12/31/11	\$ 3,712.00
h. <u>City of Owosso</u> 2010/2011 Audit Costs	\$ 2,200.00
i. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – December 2011	\$172,716.91
j. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – January 2012	\$158,092.88

COMMUNICATIONS:

- Gabriel Roeder & Smith – *NewsScan December 2011*
- Gabriel Roeder & Smith – *NewsScan January 2012*
- Hirayama Investments: *International Global Commentary, 4Q 2011*
- MD Sass – *Investment Outlook & Strategy Commentary 2012*
- Merrill Lynch – *Notice of FINRA Settlement*
- Merrill Lynch – *Market Focus, Fourth Quarter 2011*
- WHV Investment Management: *Letter announcing new firm name*

The following communications, publications and conference announcements are on file with the City Clerk – if you would like to read them, please contact her:

- Merrill Lynch: Comprehensive AIM Report, 2011 Q3 DVD

OLD BUSINESS:

1. Merrill Lynch Status Report. Marie Vanerian, Merrill Lynch

NEW BUSINESS:

1. Cherry Transfer to MERS. Ronald J. Tobey, City Treasurer
2. Discussion of Proposed Budget 2012-2013. Ronald J. Tobey, City Treasurer

3. Aletheia Update. Marie Vanerian, Merrill Lynch
4. Alliance Bernstein Transition. Amy K. Kirkland, City Clerk
5. International Equities Manager Search. Marie Vanerian, Merrill Lynch

INVESTMENT CONSULTANT REPORT:

1. Merrill-Lynch: Fourth Quarter 2011 Executive Summary Report
(To be distributed at the meeting, review will take place at the April meeting.)

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – April 19, 2012

ADJOURNMENT:

The City of Owosso will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting/hearing upon seventy-two (72) hours notice to the City of Owosso. Individuals with disabilities requiring auxiliary aids or services should contact the City of Owosso by writing or calling the following: Amy K. Kirkland, City Clerk, 301 West Main Street, Owosso, MI 48867 or at (989) 725-0500. The City of Owosso Website address is www.ci.owosso.mi.us.