

**CITY OF OWOSSO  
EMPLOYEES RETIREMENT SYSTEM BOARD  
THURSDAY, JUNE 15, 2006**

**7:00 A.M.  
CITY HALL COUNCIL CHAMBERS**

**AMENDED AGENDA**

**CALL MEETING TO ORDER:**

**ROLL CALL:**

**APPROVE AGENDA:**

**Approve amended agenda that shows the addition of the May statement for Chemical Bank and the correction of the amounts of payment authorizations.**

**APPROVE MINUTES OF APRIL 20, 2006 REGULAR MEETING:**

**CITIZENS COMMENTS:**

**APPROVE PENSION CHECK REPORTS:**

- |                |              |
|----------------|--------------|
| 1. April, 2006 | \$102,977.15 |
| 2. May, 2006   | \$ 99,377.47 |

**APPROVE STATEMENTS:**

1. Chemical Bank and Trust Company  
April and May, 2006
2. Tom Johnson Investment Management, Inc.  
March 31, 2006
3. City of Owosso Employees Retirement Fund  
April 30, 2006

**PAYMENT AUTHORIZATIONS:**

<b>Payee</b>	<b>Amount</b>
<b><u>Chemical Bank Trust and Investment</u></b> Investment Management Services for the period 03/01/2006 to 05/31/2006	\$8,084.19
<b><u>Fifth Third Bank</u></b> Investment Management Services for period ending March 31, 2006	\$3,459.10
<b><u>Tom Johnson Investment Management, Inc.</u></b> Investment Management Services for Period 01/01/06 through 03/31/06	\$9,781.84
<b><u>Gabriel, Roeder, Smith &amp; Company</u></b> 2005 Actuarial Services	\$19,000.00
<b><u>Ronald J. Tobey, City Treasurer</u></b> Report of Checks Written – April, 2006	\$113,210.02
Report of Checks Written – May, 2006	\$105,325.43

**COMMUNICATIONS:**

1. Gail L. Schultz, City Clerk: Non-Union General City Representative Election Results

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

- Gabriel, Roeder, Smith and Company: April 2006 News Scan
- PlanSponsor: April and May 2006
- Miscellaneous Conference Announcements

**OLD BUSINESS:**

1. Done Away Fees. Marie Vanerian, Merrill Lynch.
2. Status Report – Review of Investment Managers. Marie Vanerian, Merrill Lynch.

**NEW BUSINESS:**

1. Gabriel, Roeder, Smith & Company – Presentation of 2005 Annual Report
2. Reciprocal Retirement Act Policy
3. Consideration of Interest Rate (currently 5%) on Employee Contributions
4. 2005 Summary Annual Report and List of Expenses Paid by Soft Dollars Report

**INVESTMENT MANAGER REPORT:**

1. Merrill-Lynch: First Quarter 2006 Executive Summary Report

**CITIZENS COMMENTS:**

**NEXT BOARD MEETING:** August 17, 2006

**ADJOURNMENT:**