

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
THURSDAY, AUGUST 16, 2007
CITY HALL COUNCIL CHAMBERS**

*****SCHEDULED FOR 7:00 A.M.*****

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF JUNE 21, 2007 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:
 - a. June 2007 \$ 111,753.45
 - b. July 2007 \$ 111,753.45

2. Approve Statements:
 - a. Franklin Templeton Investments
As of June 30, 2007
 - b. MD Sass
As of June 30, 2007
 - c. Rigel Capital
As of June 30, 2007
 - d. City of Owosso Employees Retirement Fund
June 30, 2007
 - e. City of Owosso Employees Retirement Fund
June 30, 2007 Year End Statement

3. Payment Authorizations:
 - a. MD Sass
For period 04/01/07 through 06/30/07 \$ 12,650.79
 - b. Franklin Templeton Investments
For period 04/01/07 through 06/30/07 \$ 9,743.51
 - c. Rigel Capital, LLC
For period 07/01/07 through 09/30/07 \$ 14,891.34
 - d. Ronald J. Tobey, City Treasurer
Report of Checks Written – June 2007 \$153,806.04

- e. Ronald J. Tobey, City Treasurer
Report of Checks Written – July 2007 \$124,710.74

COMMUNICATIONS:

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: *1st Quarter AIM Report* – CD format
- Rigel Capital: *Large Cap Growth, 2nd Quarter Comments*
- Rigel Capital: *Small Cap Growth, 2nd Quarter Comments*
- Gabriel, Roeder, Smith & Company: *News Scan, May, June, & July 2007*
- Gabriel, Roeder, Smith & Company: *GRS Research Memorandum, July 2007*
- iShares: *Annual Report –2007*
- CMA Money Fund: *Annual Report - 2007*
- Corporate Governance: *3rd Quarter 2007*
- National City: *Corporate Insights, Summer 2007*
- Plan Sponsor: *Special Issue 2007*
- Institutional Investor: *June and July 2007*

OLD BUSINESS:

1. MERS System Transfers – Status report and recommendations. James Koss,

NEW BUSINESS:

1. Application for Retirement. Stanley P. Jelinek
2. Gabriel, Roeder, Smith & Company – Presentation of 2006 Annual Report. James Koss
3. Funds transfer, Wastewater Treatment Plant Group. James Koss
4. Investment Policy Review. Marie Vanerian

INVESTMENT CONSULTANT REPORT:

1. Merrill-Lynch: Second Quarter 2007 Executive Summary Report

CITIZEN COMMENTS:

NEXT BOARD MEETINGS:

Regular – October 18, 2007

ADJOURNMENT: