

CITY OF OWOSSO  
EMPLOYEES RETIREMENT SYSTEM BOARD  
THURSDAY, FEBRUARY 19, 2009  
CITY HALL COUNCIL CHAMBERS

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF DECEMBER 18, 2008 REGULAR MEETING:

APPROVE MINUTES OF JANUARY 28, 2009 SPECIAL MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:
  - a. December 2008 \$ 121,073.50
  - b. January 2009 \$ 127,632.37
  
2. Approve Statements:
  - a. AllianceBernstein  
As of December 31, 2008
  - b. Franklin Templeton Investments  
As of December 31, 2008
  - c. MD Sass  
As of December 31, 2008
  - d. Rigel Capital  
As of December 31, 2008
  - d. Merrill Lynch Consulting Services  
November 30, 2008 Year to Date Summary
  - e. Merrill Lynch Consulting Services  
December 31, 2008 Year to Date Summary
  - f. City of Owosso Employees Retirement Fund  
December 31, 2008
  - g. City of Owosso Employees Retirement Fund  
January 31, 2009

3. Payment Authorizations:

a. <u>Franklin Templeton Investments</u> For period 10/01/08 through 12/31/08	\$ 9,386.13
b. <u>Franklin Templeton Investments – Custodial Fee</u> For period 10/01/08 through 12/31/08	\$ 300.00
c. <u>MD Sass</u> For period 10/01/08 through 12/31/08	\$ 7,033.47
d. <u>Merrill Lynch – AllilanceBernstein</u> For period 10/01/08 through 12/31/08	\$ 2,733.17
e. <u>Wentworth, Hauser, and Violich</u> For period 06/01/08 through 12/31/08	\$ 4,053.00
f. <u>City of Owosso</u> 2008 Audit Costs	\$ 5,600.00
g. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – December 2008	\$ 148,191.37
h. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – January 2009	\$ 128,919.82

**COMMUNICATIONS:**

- o Rigel Capital, LLC – Announcement of G. Kauffman transition
- o Merrill Lynch – Safety Letter

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

- MD Sass: *Opportunities Amidst the Global Meltdown*
- CMA Money Fund: Semi-Annual Report, September 2008
- Gabriel, Roeder, Smith & Company: NewsScan, December 2008 & January 2009
- National City: *Financial Market Outlook, January 2009*
- Corporate Governance: *1<sup>st</sup> Quarter 2009*
- Merrill Lynch: *Third Quarter Report - CD*
- Institutional Investor: *November 2008 & December 2008/January 2009*

**MONEY MANAGER REPORT:**

1. Rigel Capital, LLC – Christopher Reynolds

**OLD BUSINESS:**

1. Discussion of Small Cap Money Manager Search. Marie Vanerian, Merrill Lynch.

**NEW BUSINESS:**

1. Discussion of Proposed Budget 2009-2010. Ronald J. Tobey, City Treasurer
2. MAPERS 2009 Spring Conference. Amy K. Kohagen, City Clerk

**INVESTMENT CONSULTANT REPORT:**

1. Merrill-Lynch: Fourth Quarter 2008 Executive Summary Report

**CITIZEN COMMENTS:**

**NEXT BOARD MEETINGS:**

Regular – April 16, 2008

**ADJOURNMENT:**