

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
THURSDAY, APRIL 16, 2009
CITY HALL COUNCIL CHAMBERS**

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF FEBRUARY 19, 2009 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:
 - a. February 2009 \$ 123,084.01
 - b. March 2009 \$ 123,084.01

2. Approve Statements:
 - a. Merrill Lynch Consulting Services
January 31,2009 Year to Date Summary
 - b. Merrill Lynch Consulting Services
February 28, 2009 Year to Date Summary
 - c. City of Owosso Employees Retirement Fund
February 28, 2009

3. Payment Authorizations:
 - a. Rigel Capital, LLC
For period 01/01/09 through 03/31/09 \$ 7,956.32
 - b. Ronald J. Tobey, City Treasurer
Report of Checks Written – February 2009 \$ 153,477.23
 - c. Ronald J. Tobey, City Treasurer
Report of Checks Written – March 2009 \$ 125,367.62

COMMUNICATIONS:

- o Merrill Lynch – Direct brokerage coverage of consulting fees for 2009
- o Merrill Lynch – Ruling relating to Florida investment advisory representatives

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: *Fourth Quarter 2008 Report - CD*
- Institutional Investor: *February & March 2009*

OLD BUSINESS:

1. Merrill Lynch Status Report. Marie Vanerian, Merrill Lynch
2. Small Cap Money Manager Search. Marie Vanerian, Merrill Lynch

NEW BUSINESS:

1. Application for Retirement. Consider application for retirement from Frederick Dery.
2. Directed Brokerage Agreement. Consider options to the Directed Brokerage Agreement with Merrill Lynch.

SMALL CAP MONEY MANAGER INTERVIEWS:

- 7:30 am Gannett Welsh & Kotler
 Regional Director Brian King, in person
- 8:30 am Atlanta Capital Management
 John Ullman, in person and portfolio manager W. Matthew Hereford, via conference call
- 9:30 am Messner & Smith
 Christopher Schrobilgen and portfolio manager Ellis Smith, via conference call

CITIZEN COMMENTS:

NEXT BOARD MEETINGS:

Regular – June 18, 2009

ADJOURNMENT: