

MEETING AGENDA – Pursuant to Article 11.04 of MECRS By-Laws

August 12, 2008

8:30 a.m.

1045 Elm Street

Suite 403

Approval of the Minutes of the Previous Board Meeting held July 8, 2008

Approval of the Immediate Meeting Agenda – (At the discretion of the Chairman, events on the agenda may be taken out of order to accommodate Board members and visitors).

Chairperson Comments

Citizen's Comments

Report of the Executive Director

Report of Investment Committee

Report of Administrative & Accounting Committee

Report of the Benefits Committee

Reports of Special Committees

Previous Business

1. NEPC will be present to coordinate Private Equity Fund of Fund manager presentations.

AIG Pinestar Capital 8:45 am.

Landmark Equity Partners 9:30 am.

Lexington Capital Partners 10:30 am.

Consent Agenda Items

If a trustee desires to remove any of the following items from the Consent Agenda for separate consideration, please so indicate. Barring a trustee request for removal, a single motion will be taken on the Consent Agenda as a whole.

1. Retirement Office Expenses – Expense report for the period ending July, 2008 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending July 31, 2008
3. Pension Payroll – Reconciliation for the month ending July 31, 2008
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending June 2008

5. Staff Payroll Reports – Payroll report for month ending July 31, 2008
6. Request for Pension - David Rapalyea Aviation
 Diane Bertrand School
 William Conway Highway – Facilities Div.
7. Refund & Rollover Reconciliation Report – Month ending June, 2008
8. June, 2008 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – July, 2008

Presentations to the Board

New Business

1. Request for a Motion – The Executive Director is requesting a motion to transfer a total of \$1227.20 between various lines in the budget to cover actual cost in excess of budgeted amounts.
2. Request for Motion – The Executive Director is requesting a motion to accept and place on file the 2008 results of disability re-examinations pursuant to Chapter 218:15 IV.

Other Business

Next Meeting Schedule

Day: _____

Time: _____

Place: _____

Motion to Adjourn

Informational Items

1. Net Assets Available For Benefits – By Category
2. Letter dated July 3, 2008 to Attorney John Rich regarding qualified tax status of the IRS Code

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Investment Managers Reports

City of London
Loomis ♦ Sayles
Prudential Financial
RMK Timberland Group
Morgan Stanley
Gryphon International

Causeway Funds
The Vanguard Group
Cadence Capital/Allianz
Private Equity Portfolio II
State Street Global Advisors