

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

July 8, 2008

8:30 a.m.

1045 Elm Street

Suite 403

Approval of the Public Hearing Minutes on housekeeping amendment to Administrative Rule 7 held June 10, 2008

Approval of the Minutes of the Previous Board Meeting held June 10, 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

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 June, 2008 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending June 30, 2008
3. Pension Payroll – Reconciliation for the month ending June 30, 2008
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending May 2008
5. Staff Payroll Reports – Payroll report for month ending June 30, 2008

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- 6. Request for Pension - Teresa Joyce School
Charlene Bassett Library
Elaine Robidas Deferred from School
Suzanne Senechal Deferred from School
- 7. Refund & Rollover Reconciliation Report – Month ending May, 2008
- 8. May 2008 Bank Reconciliation of Members First Credit Union Account
- 9. Expense Reconciliation Report – June, 2008

Presentations to the Board

New Business

- 1. Transfer of a previously approved and budgeted amount from an area of surplus to an area where expenses have exceeded budgeted amounts – An audit recommendation suggests that office security of confidential information be improved. The Executive Director is requesting a motion to transfer \$265 for the cost of implementing an alarm system for the remainder of the budgeted year.
- 2. Request from the Executive Director for a motion to accept and place on file the 2007 report on gainful occupation .
- 3. NEPC representatives will be in attendance to present a Private Equity Program Review and 2008 Strategic Investment Plan previously authorized by the board.

Other Business

Next Meeting Schedule

Day: _____

Time: _____

Place: _____

Motion to Adjourn

Informational Items

- 1. Net Assets Available For Benefits – By Category
- 2. Gottex Market Neutral Fund – May 2008 Report

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3. Response Letter dated June 26, 2008 to Berry, Dunn, McNeil & Parker
4. Final Version of Required Auditor Communication and 2007 Financial Statements, pursuant to presentation by Berry, Dunn, McNeil & Parker at the June Meeting

Investment Managers Reports

City of London
Loomis ♦ Sayles
Prudential Financial

Gottex Portable Alpha
The Vanguard Group
Cadence Capital/Allianz