

**MEETING AGENDA** – Pursuant to Article 11.04 of MECRS By-Laws  
April 14, 2009  
8:30 a.m.  
1045 Elm Street  
Suite 403

Approval of the Minutes of the Previous Board Meeting held March 10, 2009

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. Review and Accept the Revised Valuation for December 31, 2008 – Ken Alberts of GRS will be available via conference call to answer questions the trustees may have on the revised valuation

**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 March, 2009 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending March 31, 2009
3. Pension Payroll – Reconciliation for the month ending March 31, 2009
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending January, 2009 and February, 2009

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5. Staff Payroll Reports – Payroll report for month ending March 31, 2009
6. Request for Pension - Donna Tanguay      Deferred from School
7. Refund & Rollover Reconciliation Report – February 2009
8. February, 2009 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – March, 2009

**Presentations to the Board:**

**New Business:**

1. Acceptance of Application for Membership – Pursuant to Chapter 218:7.III we are in receipt of a request from Brian Fitzpatrick, to purchase time in the MECRS as an old System participant. Necessary applications and statement of physical condition have been obtained and the Executive Director recommends approval. A motion of approval is required 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. Letter to Superintendent Thomas Brennan dated March 17, 2009
3. Benchmark Plus – February 2009 Estimated Return
4. Prudential Real Estate Investors – To Our Clients and Their Consultants
5. Rothschild Asset Management - Letter dated March 12, 2009

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**Investment Managers Reports:**

City of London  
Loomis ♦ Sayles  
Prudential Financial  
Benchmark Plus  
Gottex

Vanguard Mid-Cap Index Fund  
State Street Global Advisors  
Cadence Capital/Allianz  
Causeway Funds  
Rothschild Asset Management