

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

July 14, 2009

8:30 a.m.

1045 Elm Street

Suite 403

Approval of the Minutes of the Previous Board Meeting held June 9, 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. Acceptance of the Required Audit Communications and Financial Statements from Berry, Dunn, McNeil & Parker – The Chairman will entertain a motion to accept the final versions of the MECRS 2008 Audit and Financial Statements dated June 26, 2009

**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 2009 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending June 30, 2009
3. Pension Payroll – Reconciliation for the month ending June 30, 2009
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending May 31, 2009
5. Staff Payroll Reports – Payroll report for month ending June 30, 2009

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6. Request for Pension - Louis J. Raspuzzi Jr. Deferred-Library  
Barbara Francis School  
Nancy Heselton School  
Edward Forbush School  
Carol Andersen Deferred-District Court  
Roger Duclos SFNS
7. Refund & Rollover Reconciliation Report – May, 2009
8. May, 2009 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – June, 2009

**Presentations to the Board:**

**New Business:**

1. Special Report of the Executive Director – Status Report on Lexington Partners and Related Matters

**Other Business:**

**Next Meeting Schedule:**

Day: \_\_\_\_\_

Time: \_\_\_\_\_

Place: \_\_\_\_\_

**Motion to Adjourn:**

**Informational Items:**

1. Net Assets Available For Benefits – By Category
2. A Coverage Reference Guide of Fiduciary and Directors & Officers Liability Insurance
3. NEPC – Investment Market Update, June 15, 2009
4. Attalus Capital – Investor Letter-May, 2009
5. Metropolis Property Mgmt. Group Inc.
6. Letter to Attorney John Rich Dated July 26, 2009 - Eligibility of MECRS Members regarding health insurance subsidy payments.

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7. MECRS Disclosure Notice

**Investment Managers Reports**

City of London  
Loomis ♦ Sayles  
Prudential Financial  
Benchmark Plus

Causewayl  
State Street Global Advisors  
Cadence Capital/Allianz  
Private Equity Portfolio II