

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

Approval of the Minutes of the Previous Board Meeting held August 8, 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:**

**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 August 2009 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending August 31, 2009
3. Pension Payroll – Reconciliation for the month ending August 31, 2009
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending July 30, 2009
5. Staff Payroll Reports – Payroll report for month ending August 31, 2009
6. Request for Pension - (Executive Director's Note) Five of the eight retirement applications this month, are a result of layoffs in the Manchester School District

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Pamela Brisson	School
Joan Meisel	School
Pauline Haworth	SFNS
Jeannie Murphy	School
Therese Blomquist	School
Marilyn McDonald	School
Kathleen Duffis	School
David Demers	Highway-Facilities

7. Refund & Rollover Reconciliation Report – July, 2009
8. July, 2009 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – August, 2009

**Presentations to the Board:**

**New Business:**

1. 30 Minute Presentations From Three Fund of Funds Mezzanine Managers
  - Audax Group – 9:00 a.m.
  - Newstone Capital Partners, LLC – 9:45 a.m.
  - Kayne Anderson 10:30 a.m.

**Other Business:**

**Next Meeting Schedule:**

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

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

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

**Motion to Adjourn:**

**Informational Items:**

1. Net Assets Available For Benefits – By Category
2. Lexington Partners – Mid-Year Review
3. Response Letter to Member Dated August 18, 2009, From the Executive Director, Regarding the Cost of the City Health Insurance.

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**Investment Managers Reports**

City of London  
Loomis ♦ Sayles  
Prudential Financial  
Benchmark Plus

Gottex Portable Alpha Funds  
State Street Global Advisors  
Cadence Capital/Allianz  
RMK Timberland Group