

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

May 11, 2010
*8:30 a.m.
1045 Elm Street
Suite 403

*Time approximate following the Administration & Accounting Committee's 8 am meeting.

Approval of the Minutes of the Previous Board Meeting held April 13, 2010

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. Employer Rate Estimation Tool From GRS - At your March meeting, you were briefed by the actuary on a tool they could make available for a fee, which would estimate the employer contribution rate in a number of scenarios. A formal proposal with costs has been received and is ready for your consideration.
2. MECRS Annual Actuarial Valuation Report, December, 31, 2009 – The Chairman will entertain a motion to accept and place on file, the final version of the MECRS valuation for 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 April, 2010, as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending April, 2010

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3. Pension Payroll – Reconciliation for the month ending April 30, 2010
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending March 31, 2010
5. Staff Payroll Reports – Payroll report for month ending April 31, 2010
6. Request for Pension - None
7. Refund & Rollover Reconciliation Report – March, 2010
8. March, 2010 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – April, 2010

Presentations to the Board:

New Business:

1. Commercial Real Estate Manager Presentations – Investment Advisors from NEPC will be present to coordinate Real Estate Manager presentations, will brief the board on past year’s activity, and will recommend any next steps for the asset class.

9:00 a.m. Morgan Stanley – Joe Finnigan will be in attendance

9:45 a.m. Prudential Mgmt. – Eric Sabol & Joanna Mulford will present to the board via telephone conference

Other Business:

Day: _____

Time: _____

Place: _____

Motion to Adjourn:

Informational Items:

1. Net Assets Available For Benefits – By Category
2. MECRS Proforma Cash Flow Schedule

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3. The Monitor – Democrats Set Sights on Financial Reform