

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

****PLEASE POST**PLEASE POST****
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February 8, 2011
8:30 a.m.
1045 Elm Street
Suite 403

Approval of the Minutes of the Previous Board Meeting held January 11, 2011

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. Decision on Upgrade to Enhance GTAA With Mellon Capital Mgmt. - Following Mellon's presentation at the January meeting the board should decide whether it is disposed to upgrade the present GTAA product to an enhanced version inclusive of commodities.
2. Permission to Proceed with Contract Agreement with Pension Technology Group. – Contract negotiations with PTG are nearing completion. In order to avoid delays in the startup of the engagement which will exacerbate otherwise avoidable costs on the legacy system, the Executive Director requests the Board's approve for the Chairman to sign the agreement upon completion of negotiations and concurrence of legal counsel.

Consent Agenda Items:

If a trustee desires to remove any of the following items from the Consent Agenda for separate consideration, please so indicate. Baring 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 December, 2010 and January, 2011 as approved by the Administrative Committee

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2. Budget and Expense – Budget and expense figures for the periods ending December, 2010 and January, 2011
3. Pension Payroll – Reconciliation for the month ending January 31, 2011
4. Financial Statements – Not Available at This Time
5. Staff Payroll Reports – Payroll report for month ending January 31, 2011
6. Request for Pension -

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|------------------|---------|
| Sandra Searles | Welfare |
| Donna Allen | School |
| Madeleine Pinard | Police |
7. Refund & Rollover Reconciliation Report – December, 2010
8. December, 2010 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – January, 2011

Presentations to the Board:

New Business:

1. Review of “2011 Actions and Assumptions” Prepared by NEPC’s Asset Allocation Committee

Other Business:

Day: _____

Time: _____

Place: _____

Motion to Adjourn:

Informational Items:

1. Net Assets Available For Benefits – By Category- Not Available at This Time
2. MECRS Proforma Cash Flow Schedule

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3. GRS – The Public Employee Pension Transparency Act
4. GRS News Scan and Research Memorandum dated January 12, 2011
5. Lexington Partners – 2010 Year-End Review