

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

January 11, 2011  
8:30 a.m.  
1045 Elm Street  
Suite 403

Approval of the Minutes of the Previous Board Meeting held December 14, 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). (Proper procedure suggests that New Business #1 be taken first).

Chairperson Comments

Citizen's Comments

Report of the Executive Director

Report of Investment Committee - December 31, 2010 NEPC Market Update has been provided

Report of Administrative & Accounting Committee

Report of the Benefits Committee

Reports of Special Committees

**Previous Business:**

1. Nothing at This Time

**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 December, 2010 and January, 2011 as approved by the Administrative Committee
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 December 31, 2010
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending November 30, 2010

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5. Staff Payroll Reports – Payroll report for month ending December 31, 2010
6. Request for Pension -

Gene Mackie	Welfare
Michael Olmstead	Water
Judy Machos	Tax
7. Refund & Rollover Reconciliation Report – November, 2010
8. November, 2010 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – December, 2010

**Presentations to the Board:**

**New Business:**

1. Board Organization – Peer election by the trustees will be in order for a Chairman and various committee heads.
2. Representatives from NEPC and Mellon Capital will be in attendance to explain conversion opportunities to a new Mellon Product which might replace the current Mellon GFTAA Investment. Mr. Tim Conry and Mr. Joseph Mile-tich will represent Mellon.

**Other Business:**

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

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

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

**Motion to Adjourn:**

**Informational Items:**

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