

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

June 12, 2012
8:30 a.m.
1045 Elm Street
Suite 403

Approval of the Minutes of the Previous Board Meeting held May 8, 2012

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

Report of Administrative & Accounting Committee – Committee Chairman Woitkowski will brief the board on the results of the committee meeting of June 6th and will offer a 2012 COLA recommendation for action by the full board.

Report of the Benefits Committee

Reports of Special Committees

Previous Business:

1. Report of Fiduciary Related Issues – At the May 8th meeting of the MECRS Board, Attorney Rich delivered a 7-part approach to addressing the board's concerns over potential liability exposure. Today's presentation will cover parts 1-4 in greater detail.

Consent Agenda Items:

1. Retirement Office Expenses – Expense report for the period ending May, 2012 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the period ending May, 2012
3. Pension Payroll – Reconciliation for the month ending May, 2012
4. Financial Statements – Change in net assets available and statement of net assets available for benefits for the month ending April, 2012

5. Staff Payroll Reports – Payroll report for month May, 2012
6. Request for Pension -

Lorraine Belanger	Parks & Rec.
Charles Desrocher	Aviation
Louise Boutin	School
Lucy Ruth Young	School
Nancy Brustin	School
Sandra Avlas	School
Linda Bernier	School
Violet Lamarine	School
Claire Robertson	School
Doloris Burns	School
Deborah Duval	Death Benefit (Daniel Duval)
7. Refund & Rollover Reconciliation Report – April, 2012
8. April, 2012 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report – May, 2012

Presentations to the Board:

New Business:

1. Acceptance of Application for Membership – Pursuant to Chapter 218:7.III we are in receipt of a request from Denis Compagna, to purchase time in the ME CRS as an old System participant. Necessary applications and statement of physical condition have been obtained and the Executive Director recommends approval. A motion of approval is required by the board.

Other Business:

Next Meeting Schedule:

Day: _____

Time: _____

Place: _____

Motion to Adjourn:

Informational Items:

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