

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

November 13, 2012
8:30 a.m.
1045 Elm Street
Suite403

****Meeting will begin time approximate following the A&A Meeting****

Approval of the Minutes of the Previous Board Meeting held September 11, 2012

Approval of the Minutes of the Previous Board Meeting held October 10, 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

Report of the Benefits Committee

Reports of Special Committees

Previous Business:

1. Non-Public Session - The board may enter non-public session to receive updates on contract negotiations.

Consent Agenda Items:

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

6. Request for Pension - Jacqueline Lutkevich Tax Office
7. Refund & Rollover Reconciliation Report – None at this time
8. September, 2012 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report –October, 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 Robert Roy, to purchase time in the MECRS 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.
2. Request for Motion - The Executive Director is requesting the transfer of appropriated funds from an area of surplus to an area where expenses have exceeded expected budgeted amounts.
3. Request for Motion – The Executive Director is requesting a budget addition to fund the Five-Year Experience Study commissioned by the board.

Other Business:

Next Meeting Schedule:

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. Milliman 2012 Public Pension Funding Study
4. Newstone Capital Partners