

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

September 18, 2012
8:30 a.m.
1045 Elm Street
Suite 403

Approval of the Minutes of the Previous Board Meeting held August 14, 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).

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. NEPC will be present to review the Asset Liability Study delivered at the August 14, 2012 regular board meeting.
2. Review of Proposed By-Law, Addressing the Indemnification Policy – At the request of the board legal counsel has an Indemnification Policy which is now ready for its first review. Owing to the full schedule at previous meetings, discussion on the draft has been delayed until now. Attorney John Rich will be present to cover the relevant points included in the draft policy.

Consent Agenda Items:

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

5. Staff Payroll Reports – Payroll report for month August, 2012
6. Request for Pension - Robert Lynch Highway
 Bryan Aiken Highway
 Leigh Boucher School
7. Refund & Rollover Reconciliation Report – July, 2012
8. July, 2012 Bank Reconciliation of Members First Credit Union Account
9. Expense Reconciliation Report –August, 2012

Presentations to the Board:

New Business:

1. Request for a Motion The executive director is requesting the transfer of appropriated funds from two budget lines with a surplus balance to two lines which are running a deficit in order to balance the budget.

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
3. What Are the Relevant Plan Sponsor Returns?
4. At the August meeting, Trustee Sanders requested that Mr. Alberts provide a printout of certain assumptions which were generated by a proprietary tool. That printout is attached.