

CITY OF FLINT EMPLOYEES' RETIREMENT SYSTEM
Board of Trustees Special Meeting – Retirement Board Minutes
Tuesday, November 24, 2009

A special meeting of the Board of Trustees of the City of Flint Employees' Retirement System was held on **Tuesday, November 24, 2009** at 1:00 p.m. in the Committee-of-the-Whole Room, 3rd Floor, City Council Chambers, at City Hall, with the following in attendance:

TRUSTEES & ALTERNATES Douglas Bingaman - Acting Chair, Denise Bingaman, Mary Bland, Debra Bridges, Robert Erlenbeck, Duane Kelley, Michelle Kirkwood, Sherry Murphy, Mark Stratman, Michael Townsend, Cass Wisniewski

ABSENT Greg Eason, John Erwin, Janice Kehoe

ALSO PRESENT Suzi Bye, Retirement & Benefits Manager
Ivory Day, Gray & Co., Consultants
Christopher Kuhn, Gray & Co., Consultants
Julie Sadler, Assistant to FERS

1. CHAIRPERSON CALLS THE MEETING TO ORDER

Acting Chair Douglas Bingaman called the meeting to order at 1:07 p.m.

2. ROLL CALL (Attendance)

Roll was called and members were present or absent as noted above.

3. MEMBERS OF THE PUBLIC WISHING TO ADDRESS THE BOARD

There were no members of the public present who wished to address the Board.

4. PRESENTATION / DISCUSSION – GRAY & COMPANY -

Ivory Day & Chris Kuhn made a presentation to the Board entitled: “Asset Allocation & Investment Performance (Myth & Reality): A New Approach to the Art and Science of Asset Allocation & Investment Performance Measurement.” The Board reviewed and discussed the current asset allocation strategy. The 3rd Quarter Performance Report was also reviewed in greater detail. Discussion followed.

5. OTHER BOARD BUSINESS

- ◆ NCPERS 2010 Legislative Conference, Washington, D.C., February 7-9, 2010

A motion was made by Mary Bland, supported by Michael Townsend, to send Cass Wisniewski as the representative from the FERS Board to the NCPERS Legislative Conference in February. Motion carried unanimously.

6. ADJOURNMENT

Board Meeting Schedule

Special Board Meeting – Tuesday, December 15, 10:00 a.m. (Hearings)

Regular Board Meeting – Tuesday, December 15, 1:00 p.m.

A motion was made to adjourn at 4:07 p.m. by Mary Bland, supported by Robert Erlenbeck. The motion carried unanimously.

Respectfully submitted,

**Michael Townsend
Secretary**