

MEETING NUMBER 3843

**JOURNAL OF PROCEEDINGS OF THE BOARD OF TRUSTEES
OF THE GENERAL RETIREMENT SYSTEM OF THE CITY OF
DETROIT**



**PROCEEDINGS HELD WEDNESDAY,
APRIL 21, 2010, 9:00 A.M.
IN THE CONFERENCE ROOM OF THE RETIREMENT
SYSTEMS
910 COLEMAN A. YOUNG MUNICIPAL CENTER
DETROIT, MICHIGAN 48226**



PRESENT

Wendell Anthony	Trustee
Alvin Brooks	Trustee
David Clark	Trustee
Cedric Cook	Trustee
Susan Glaser	Trustee & Vice Chairperson
Cheryl R. Johnson	Ex/Officio Trustee/Treasurer
Sheila W. Kneeshaw	Trustee & Chairperson
Walter Stampor	Executive Secretary
Myron T. Terrell	Assistant Executive Secretary
Ronald Zajac	Legal Counsel
Richard Huddleston	Investment Analyst
Mena Baldwin	Recording Secretary
Reginald O'Neal	Medical Director

EXCUSED

Saunteel Jenkins	Ex/Officio Trustee/Council Representative
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ABSENT

None

CHAIRPERSON

Sheila W. Kneeshaw

VICE CHAIRPERSON

Susan Glaser

AT THE CHAIR'S DIRECTION, ROLL CALL WAS TAKEN AT 9:25 A.M. BY THE BOARD'S RECORDING SECRETARY AND THE MEETING WAS CALLED TO ORDER.

RE: SERVICE RETIREMENTS

By: Trustee Glaser – Supported by Trustee Clark

RESOLVED, that the following applications for ***Service Retirement*** be hereby **APPROVED**, as reflected below:

NAME, TITLE, DEPARTMENT	Felicia Jones – Sr. Identification Technician – Police (Civilian)
SERVICE CREDIT	30-10
EFFECTIVE DATE	04-01-10

NAME, TITLE, DEPARTMENT	Jamal Marougy – Sr. Asst Civil Engineer Design – Water & Sewerage
SERVICE CREDIT	31-03
EFFECTIVE DATE	03-19-10

NAME, TITLE, DEPARTMENT	Sandra Thomas – Delinquent Water Bill Col-1 - Water & Sewerage
SERVICE CREDIT	33-11
EFFECTIVE DATE	03-22-10

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

RE: EARLY RETIREMENT

By: Trustee Cook – Supported by Trustee Glaser

RESOLVED, that the following applications for *Early Retirement* be hereby **APPROVED**, as reflected below:

NAME, TITLE, DEPARTMENT	Vicki Tillman – Stores Oprns Spvr – General Services
SERVICE CREDIT	25-11
EFFECTIVE DATE	03-26-10

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

**RE: CHANGE OF COMPUTATION FROM DUTY DISABILITY TO
SERVICE RETIREMENT**

By: Trustee Clark – Supported by Trustee Cook

RESOLVED, that the following applications for *Change of Computation from Duty Disability to Service Retirement* be hereby **APPROVED**, as reflected below:

NAME, TITLE, DEPARTMENT	William J. McKenzie – General Auto Mechanic - Transportation
SERVICE CREDIT	28-01
EFFECTIVE DATE	11-16-09

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

RE: CONFIRMATIONS

By: Trustee Clark – Support by Trustee Glaser

RESOLVED, that the receipts and disbursements which are referenced at the end of these proceedings be confirmed.

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

RE: REFUNDS OF ACCUMULATED CONTRIBUTIONS

By: Trustee Glaser – Supported by Trustee Clark

RESOLVED, that the contributions to the **Annuity Distribution List** by members of the **GENERAL RETIREMENT SYSTEM** of the City of Detroit, as set forth on **List # 6953**, in the amount of **\$3,291,842.55** including interest, be refunded pending audit by Retirement System Accounting Staff.

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

RE: EMPLOYEE LOAN PROGRAM

By: Trustee Glaser – Support by Trustee Cook

WHEREAS, the Board was presented with, for approval, a Loan Request List from the Employee Loan Program, **therefore be it**

RESOLVED, that the General Retirement System Loan Request List dated April 21, 2010 is hereby **Approved** in the amount of **\$211,175.00.**

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

RE: MINUTES FOR APPROVAL- #3836

By: Trustee Brooks – Supported by Trustee Clark

RESOLVED, that the minutes of the meeting held **MARCH 3, 2010, #3836** be approved as recorded and submitted.

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

RE: MINUTES FOR APPROVAL- #3838

By: Trustee Brooks – Supported by Trustee Clark

RESOLVED, that the minutes of the meeting held **MARCH 17, 2010, #3838** be approved as **AMENDED**, recorded and submitted.

Yeas: Trustees Brooks, Clark, Cook, Glaser and
Chairperson S. Kneeshaw - 5

Nays: None

RE: MINUTES FOR APPROVAL- #3839

By: Trustee Brooks – Supported by Trustee Clark

RESOLVED, that the minutes of the meeting held **MARCH 24, 2010, #3839** be approved as recorded and submitted.

Yeas: Trustees Brooks, Clark, Cook, Glaser and Chairperson S.
Kneeshaw - 5

Nays: None

ASSISTANT EXECUTIVE SECRETARY REPORT

RE: CAPITAL CALLS

By: Trustee Glaser – Supported by Trustee Clark

WHEREAS, the Board was presented with the Capital Calls which are referenced at the end of these proceedings, **and**

WHEREAS, the Board has been requested to Approves funding of said Capital Calls, **therefore be it**

RESOLVED, that subject to final approval of all transaction documents by the Board’s Legal Counsel and subject to staff audit, the Board approves funding of said Capital Calls.

Yeas: Trustees Brooks, Clark, Cook, Glaser and Chairperson S. Kneeshaw - 5

Nays: None

RE: DISBURSEMENT OF FEES AND EXPENSES

By: Trustee Glaser – Supported by Trustee Brooks

WHEREAS, the Board has been presented with the summary of fees and expenses which are referenced at the end of these proceedings requesting payment for services rendered, **and**

WHEREAS, the Board is satisfied that the services that were requested by the Board were provided to the Board, **therefore be it**

RESOLVED, that subject to approval by Legal Counsel and subject to staff audit, the Board approves payment of said fees and expenses.

Yeas: Trustees Brooks, Clark, Cook, Glaser and Chairperson S. Kneeshaw - 5

Nays: None

RE: ONYX CAPITAL ADVISORY FUND I, LP ("ONYX")

The Assistant Executive Secretary apprised the Board Members that Mr. Roy Dixon, Jr. of Onyx responded to a letter sent to him dated April 15, 2010, advising of a scheduled visit with the General Board of Trustees on May, 5, 2010.

RE: DC PLAN STATUS

The Assistant Executive Secretary received a memorandum from Dennis Linet and a handout was given to each trustee. Open discussion was held on its contents.

**RE: SEMINOLE PROPERTIES ANNUAL MEETING HELD
MAY 7, 2010**

Discussion was held on who plans on attending this meeting in May 2010.

RE: SUPERIOR CAPITAL PARTNERS ANNUAL MEETING

The General Retirement System Board as well as the Police and Fire Retirement System Board received copies of a memorandum from Rick Huddleston giving an update/overview of his thoughts and recommendations after attending the meeting.

RE: UNITE HERE LOCAL 1

The Assistant Executive Secretary presented to the Board, an FYI letter which Richard Huddleston had received from Alexis Canalos, Research Analyst.

LEGAL COUNSEL'S REPORT

RE: PIERCE v. PIERCE

Wayne County Case No. 97-722680-DM

By: Trustee Glaser - Supported by Trustee Cook

WHEREAS, the Board is in receipt of an **(Amended) Eligible Domestic Relations Order** ("EDRO") dated **January 8, 2010**, which supersedes a December 16, 1999 EDRO wherein **Unrenee Pierce** is awarded certain rights to the defined benefit plan and defined contribution plan benefits of **Steven Pierce**, who is currently an active employee, **and**

WHEREAS, participant's date of birth is September 19, 1960 and to date participant has attained 25 years, nine (9) months of service credit, **and**

WHEREAS, alternate payee is entitled to claim a portion of participant's Defined Contribution Plan, **SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATIONS FOR SAME**, **and**

WHEREAS, Defined Contribution Plan amounts can be made to the participant or the alternate payee immediately **SUBJECT TO APPLICATION FOR SAME BEING MADE** by the party seeking payment, **and**

WHEREAS, the earliest date that payments from the Defined Benefit Plan can be made to the participant or the alternate payee is immediately, **and**

WHEREAS, the Board's policy is to require that the cost for the actuary's calculations are to be borne by the parties to the domestic relations proceedings, **and**

WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable, **therefore be it**

CONTINUED: Pierce v. Pierce
Wayne County Case No. 97-722680-DM

and pay pension benefits consistent with said court subject to application being filed by the party seeking payment, **and be it further**

RESOLVED, that a copy of this resolution be **IMMEDIATELY** attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, **and be it further**

RESOLVED, that copies of this resolution be sent to Attorney Molly Eklund-Easley, Unrenee Pierce and Steven Pierce.

Yeas: Trustees Brooks, Clark, Cook, Glaser and Chairperson S. Kneeshaw - 5

Nays: None

- Trustee Johnson joined the Board Meeting.

RE: RILEY v. RILEY
Gwinnett County Case No. 07-A-10693-1

By: Trustee Glaser – Supported by Trustee Brooks

WHEREAS, the Board is in receipt of an **Income Deduction Order dated February 12, 2010**, wherein **Angelia Riley** is awarded certain rights to the defined benefit plan and defined contribution plan benefits of **Fred Riley, Jr.**, who retired effective July 11, 2001, **and**

WHEREAS, the Income Deduction Order provide for payment of a monthly amount to Angelia Riley, **and**

WHEREAS, participant's date of birth is July 11, 2000 and participant had attained 25 years, one (1) month of service credit, **and**

WHEREAS, this matter has been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law, **therefore be it**

RESOLVED, that the Board acknowledge receipt of said court order and pay pension benefits consistent with said court order, **and further**

RESOLVED, that a copy of this resolution be **IMMEDIATELY** attached as the top sheet of the pension file, and other appropriate records be kept for the Retirement System relative to this matter, **and further be it**

RESOLVED, that copies of this resolution be sent to Attorney R. Scott Berryman, Angelia R. Riley; and Fred Riley, Jr.

Yeas: Trustees Brooks, Cook, Glaser, Johnson and
Chairperson S. Kneeshaw - 5

Nays: Trustee Clark - 1

- The Board took a break at this time.
- Trustee Anthony joined the meeting.
- Dr. O'Neal joined the Board Meeting.
- Trustees Cook and Johnson excused themselves.

CLOSED SESSION

BY: Trustee Glaser – Supported by Trustee Clark

WHEREAS, the Board’s Medical Director is now before the Board of Trustees of the General Retirement System of the City of Detroit to discuss the medical and psychiatric reports of individuals who have applied for disability retirement and the medical and psychiatric reports of individuals who have received re-examinations, **therefore be it**

RESOLVED, that the Board enter into Closed Session:

A Roll Call vote was taken as follows:

Yeas: Trustees Anthony, Brooks, Clark, Glaser, and
Chairperson S. Kneeshaw - 5

Nays: None

- The Board entered into “Closed Session” at 10:20 a.m.

OPEN SESSION

By: Trustee Glaser – Supported by Trustee Johnson

Resolved, that the Board return to Open Session:

A Roll Call vote was taken as follows:

Yeas: Trustees Brooks, Clark, Cook, Glaser, Johnson and
Chairperson S. Kneeshaw - 6

Nays: None

The Board returned to Open Session at 10:40 a.m. and the Board's Medical Director was excused for the remainder of the Meeting.

EMPLOYEE'S INFORMATION		MEDICAL DIRECTOR'S RECOMMENDATION	APP	DEN	TAB
Name	Jett, Tommie R		√		
Title	Teo				
Department	Transportation Department				
Pension #	255130				
Last 4 of Social	1070				
Age at Application	63 years 3 months				
Disability Type	Duty				
Service Credit	09-06				
Effective Date	05/26/09				
Conversion Data	12/01/2010				
Date of Application	9/9/2009				
Date of Disability	01/27/08				
Workers' Comp.	No Workers Comp				

EMPLOYEE'S INFORMATION		MEDICAL DIRECTOR'S RECOMMENDATION	APP	DEN	TAB
Name	Lyons, Carlo	May apply for Non-Duty		√	
Title	Plant Maint Foreman				
Department	Water and Sewerage Department				
Pension #	220433				
Last 4 of Social	2999				
Age at Application	51 years 1 months				
Disability Type	Duty				
Service Credit	20-10				
Effective Date	04/12/10				
Conversion Data	01/31/2019				
Date of Application	2/24/2010				
Date of Disability	10/01/09				
Workers' Comp.	No Workers Comp				

EMPLOYEE'S INFORMATION		MEDICAL DIRECTOR'S RECOMMENDATION	APP	DEN	TAB
Name	Stroman, Debra A		√		
Title	Teo/money Handler				
Department	Transportation Department				
Pension #	212002				
Last 4 of Social	0507				
Age at Application	55 years 1 months				
Disability Type	Duty				
Service Credit	22-08				
Effective Date	05/12/09				
Conversion Data	05/05/2014				
Date of Application	6/17/2009				
Date of Disability	00/00/93				
Workers' Comp.	No Workers Comp				

EMPLOYEE'S INFORMATION		MEDICAL DIRECTOR'S RECOMMENDATION	APP	DEN	TAB
Name	Yett, Pamela J		√		
Title	Sr. Telecom Oper				
Department	Police Department - Civilian				
Pension #	212130				
Last 4 of Social	1531				
Age at Application	57 years 1 months				
Disability Type	Non-Duty				
Service Credit	23-08				
Effective Date	09/01/09				
Conversion Data	12/01/2012				
Date of Application	1/27/2010				
Date of Disability	08/00/07				
Workers' Comp.	No Workers Comp				

- Trustee Johnson rejoined the meeting

RE: Tommie R. Jett (#255130)

By: Trustee Glaser – Supported by Trustee Clark

RESOLVED, that the Board accept the report and recommendation of its medical director regarding Tommie R. Jett, **and be it further**

RESOLVED, that based upon the Board's medical director's recommendation, the Board hereby **approves** Tommie Jett's application for duty disability retirement.

Yeas: Trustee Anthony, Brooks, Clark, Glaser, Johnson, and
Chairperson S. Kneeshaw - 6

Nays: None

- Trustee Anthony excused himself from the meeting

RE: Carlo Lyons (#220433)

By: Trustee Johnson – Supported by Trustee Brooks

RESOLVED, that the Board accept the report and recommendation of its medical director regarding Carlo Lyons, **and be it further**

RESOLVED, that based upon the Board's medical director's recommendation, the Board hereby **denies** Carlo Lyons application for duty disability retirement, **and be it further**

RESOLVED, that he be apprised of his right to apply for non-duty disability.

Yeas: Trustees Brooks, Clark, Glaser, Johnson, and
Chairperson S. Kneeshaw - 5

Nays: None

RE: Debra A. Stroman (#212002)

By: Trustee Glaser – Supported by Trustee Johnson

RESOLVED, that the Board accept the report and recommendation of its medical director regarding Debra A. Stroman, **and be it further**

RESOLVED, that based upon the Board's medical director's recommendation, the Board hereby **approves** Debra A. Stroman's application for duty disability retirement.

Yeas: Trustees Brooks, Clark, Glaser, Johnson, and
Chairperson S. Kneeshaw - 5

Nays: None

RE: Pamela J. Yett (#212130)

By: Trustee Glaser – Supported by Trustee Brooks

RESOLVED, that the Board accept the report and recommendation of its medical director regarding Pamela J. Yett, **and be it further**

RESOLVED, that based upon the Board's medical director's recommendation, the Board hereby **approves** Pamela J. Yett's application for non-duty disability retirement.

Yeas: Trustees Brooks, Clark, Glaser, Johnson, and
Chairperson S. Kneeshaw - 5

Nays: None

- Trustee Cook rejoined the meeting

RE-EXAMS

By: Trustee Glaser – Supported by Trustee Johnson

RESOLVED, that in accordance with the recommendation of the Board’s Medical Director, the following directives be approved:

NAME DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER LAST 4 OF SSN	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NEXT EXAM IN ONE (1) YEAR	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NO FURTHER RE-EXAMS BEING NECESSARY	CONTINUE ON DISABILITY RETIREMENT PAYROLLS AND RECEIVE NEXT EXAM AT LOCAL CLINIC (DETROIT, MICHIGAN)
TYRONE BAILEY – TRANSPORTATION – DUTY – FIRST - 0522	√		
BRYAN BAYLESS – POLICE – CIVILIAN – NON-DUTY – THIRD - 1009		√	
THOMAS E. CANFIELD – TRANSPORTATION – DUTY – FOURTH - 7583		√	
DELORES DOCKERY – FIRE/EMS – UNIFORMED – DUTY – SECOND - 2555	√		
VALERIA I. GARDNER – PUBLIC WORKS – NON-DUTY – FIFTH - 4054		√	
GAIL GIBSON – WATER & SEWERAGE – NON-DUTY – FIRST - 9691	√		
ROBERT GOODWIN, JR. – MUNICIPAL PARKING – NON- DUTY – FOURTH - 6100			√
KIMBERLY HARRIS – POLICE – CIVILIAN – DUTY – FIRST - 5953	√		
DWIGHT JOHNSON – TRANSPORTATION – NON- DUTY – FIRST - 5802	√		

Continued - Re-Exams

NAME DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER LAST 4 OF SSN	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NEXT EXAM IN ONE (1) YEAR	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NO FURTHER RE-EXAMS BEING NECESSARY	CONTINUE ON DISABILITY RETIREMENT PAYROLLS AND RECEIVE NEXT EXAM AT LOCAL CLINIC (DETROIT, MICHIGAN)
ANITA DELPHINE MASON – PUBLIC WORKS – DUTY – FIRST - 7760	√		
HARVEY MAYBERRY – TRANSPORTATION – NON- DUTY – FIRST - 5016	√		
GERALD SCHWEIGEL – ZOO – DUTY – FOURTH - 0232		√	
MALCOLM SMITH – TRANSPORTATION – DUTY – THIRD - 0100	√		
LAWRENCE STEVENSON – WATER & SEWERAGE – DUTY – FOURTH - 5479	√		
JACQUELINE WARD – HEALTH –NON-DUTY – FIFTH - 7109		√	

Yeas: Trustees Brooks, Clark, Cook, Glaser, Johnson, and
Chairperson S. Kneeshaw - 6

Nays: None

- Trustee Anthony rejoined the Board Meeting

LEGAL COUNSEL REPORT

RE: KLAUSNER & KAUFMAN EDUCATION CONFERENCE

By: Trustee Anthony – Supported by Trustee Glaser

WHEREAS, General Counsel has indicated that he attended the aforementioned conference March 20-23, 2010, **and**

WHEREAS, General Counsel indicated his intention to seek reimbursement for costs relying upon the January 27, 2010 Board resolution, but reminded the Board of its February 2010 resolution and therefore requested the Board's position regarding this matter, **and**

WHEREAS, the Board has discussed this matter, **therefore be it**

RESOLVED, that expenses of General Counsel for attendance at the above referenced Educational Conference are approved and should be reimbursed to General Counsel, **and be it further**

RESOLVED, that the Executive Secretary arrange for the reimbursement.

Yeas: Trustees Anthony, Brooks, Clark, Cook, Glaser - 5

Nays: Trustee Johnson and Chairperson S. Kneeshaw – 2

- The meeting recessed at 11:15 a.m. and reconvened at 11:30 a.m.

RE: PALISADES INVESTMENT PARTNERS, LLC

Quinn R. Stills, Chairman/Chief Investment Officer and Heather Conforto, Business Development Manager from Palisades Investment Partners, LLC, presented the Board with an update on the following topics:

- Performance
- Philosophy, Process & Stock Selection
- Data on the Financial Sector
- Portfolio Characteristics
- Biographies & Disclosure

Palisades Investment Partners, LLC concluded their presentation.

- The Board dismissed for lunch and reconvened at 12:45 p.m.
- Trustee Cook was not present when meeting reconvened

RE: SMITH WHILEY & COMPANY

Venita Fields and Colette Nakhoul, Senior Managing Directors presented the Board of Trustees with an update on the following topics:

- Fund Advisor & Fund Management
 - Portfolio Companies
 - SW Pelham Fund III, L.P. ("Pelham IV")
 - Smith Wiley Value
 - Investment Performance – Pelham I, Pelham II & Historical Performance
- Trustee Cook returned to the meeting

Smith Wiley & Company concluded their presentation.

RE: FRANCO PUBLISHING

Michelle Zdrodowski of Franco Publishing and Special Counsel, Joseph Turner of Clark Hill PLC, discussed the ongoing issues with the legislative "Takeover" of the City of Detroit Pension Funds. A written handout update was provided for Board members.

- Trustees Clark and Johnson excused themselves from the meeting

CLOSED SESSION

By: Trustee Glaser – Supported by Trustee Anthony

RESOLVED, that the Board enter into "CLOSED SESSION" to discuss matters involving attorney/client privileged matters.

A roll call vote was taken as follows:

Yeas: Trustees Anthony, Brooks, Cook, Glaser, Johnson and Chairperson S. Kneeshaw – 6

Nays: None

- The Board entered into "CLOSED SESSION" at 1:58 p.m.
- Trustee Clark returned to the meeting during closed session.
- Trustee Anthony excused himself at 2:30 p.m.
- Trustee Brooks excused himself at 2:45 p.m.

OPEN SESSION

BY: Trustee Johnson – Supported by Trustee Glaser

RESOLVED, that the Board return to "OPEN SESSION".

A roll call vote was taken as follows:

Yeas: Trustees Clark, Cook, Glaser, Johnson and Chairperson S. Kneeshaw – 5

Nays: None

- The Board returned to "OPEN SESSION" at 3:00 p.m. and took a break.
- Trustee Brooks returned.

- The Board meeting reconvened at 3:18 p.m.

RE: PITG GAMING / RIVERS CASINO
APPROVAL OF PENNSYLVANIA GAMING COUNSEL

By: Trustee Glaser – Supported by Trustee Johnson

WHEREAS, in closed session, Special Counsel advised the Board on the progress of confidential discussions involving the PITG Gaming investment, and provided the Board a copy of an engagement letter dated April 20, 2010 from Doug Camitta of Pepper Hamilton, LLP , and advised the Board accordingly, **and**

WHEREAS, General Counsel recommends the engagement of Pepper Hamilton, as the Boards Pennsylvania Gaming Counsel, consistent with the terms and conditions of the engagement letter, and Special Counsel agrees with the recommendation, **and**

WHEREAS, the Board has considered this matter in open session, **therefore be it**

RESOLVED, consistent with the recommendations of counsels, the Board approves the engagement of Pepper Hamilton as the Boards Pennsylvania gaming counsel (the Boards Pennsylvania Gaming Counsel) consistent with the terms and conditions of the engagement letter, **and be it further**

RESOLVED, that to effectuate the engagement of the Boards Pennsylvania Gaming Counsel, two authorized signers are hereby authorized to execute the engagement letter consistent with the Board's signing policy, **and be it further**

RESOLVED, that a copy of this resolution shall be provided to the Boards Pennsylvania Gaming Counsel, the Boards Business Advisor and Special Legal Counsel.

Yeas: Trustees Brooks, Clark, Cook, Glaser, Johnson and Chairperson S. Kneeshaw – 6

Nays: None

RE: DUE DILIGENCE AND INSURANCE

The Assistant Executive Secretary will send a request to NEPC and make a determination on what type of general insurance is inclusive of insurance and license and will inform the Board after hearing from New England.

RE: POSITION TO BE FILLED

The Assistant Executive Secretary will provide an update on whether or not the position was posted for Financial Analyst.

RE: UPDATE ON DC PLAN

The Assistant Executive Secretary will provide the Board with an update status.

ADJOURNMENT

There being no further business to come before the Board of Trustees, the General Retirement System Board meeting hereby adjourned at 3:52 p.m. until Wednesday, April 28, 2010 at 9:00 a.m. in the Retirement Systems' Conference Room, 910 Coleman A. Young Municipal Center, Detroit, MI 48226.

Myron T. Terrell
Assistant Executive Secretary