

CITY OF FARMINGTON RETIREE HEALTH CARE FUND
BOARD OF TRUSTEES
October 11, 2006

A regular meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Wednesday, October 11, 2006 at Farmington City Hall, Council Chambers, Conference Room A, 23600 Liberty Street, Farmington, Michigan. Notice of the meeting was posted in compliance with Public Act 267-1976.

The meeting was called to order at 8:00 a.m. by Chairperson McShane.

PRESENT: McShane, Pastue, Weber.

ABSENT: None.

OTHERS PRESENT: Administrator Cantrell.

MINUTES OF PREVIOUS MEETING:

MOTION by Pastue, seconded by Weber, to approve the regular meeting minutes of July 19, 2006 as presented. MOTION CARRIED UNANIMOUSLY.

ADMINISTRATOR'S REPORT:

FINANCIAL REPORT: Month Ending August 31, 2006.

FUND MANAGER'S REPORT: Quarter August 31, 2006.

MOTION by Pastue, seconded by Weber, to receive and file the Administrator's Report including the Financial Report and the Fund Manager's Report, Munder Capital Management, for month ending August 31, 2006. MOTION CARRIED UNANIMOUSLY.

APPROVAL OF RETIREE HEALTH CARE BENEFITS:

MOTION by Pastue, seconded by Weber, to approve retiree health care benefits for Patsy K. Cantrell retiring with 26 years and 8 months of service credit; John F. Coyle retiring with 27 years and 7 months of service credit; and Mary Ann Pierman applying for retiree health care benefits as a vested terminated employee with 10 years and 1 month of service credit; in accordance with each employee's employment agreement with the City and in compliance with the Retiree Health Care Plan. MOTION CARRIED UNANIMOUSLY.

CONSENT FORM TO ALLOW ASSIGNMENT OF INVESTMENT ADVISORY AGREEMENT WITH MUNDER CAPITAL:

Administrator Cantrell reviewed her recommendation, based on a request from Munder Capital Management, that the Board grant their consent for the assignment of the System's contract with Munder Capital Management resulting in Comerica's sale of their ownership in the Company.

MOTION by Pastue, seconded by Weber, to grant consent for the assignment of the System's investment advisory agreement with Munder Capital Management and direct Administrator Cantrell to sign the consent form on behalf of the Board of Trustees.
MOTION CARRIED UNANIMOUSLY.

PROXY VOTING – MUNDER CAPITAL FUNDS:

Administrator Cantrell reviewed her recommendation, based on a request from Munder Capital Management, that the Board appoint persons recommended by Munder Capital Management to vote all shares of the System related to a new investment advisory agreement and to approve a manager of managers arrangement.

MOTION by Pastue, seconded by Weber, to appoint Stephen J. Shenkenberg, Melanie Mayor West or Amy D. Eisenbeis or any one of them, attorneys, with full power of substitution, to vote all shares of the Munder Asset Allocation Fund-Balanced and the Munder Intermediate Bond Fund that the System is entitled to vote at the special meeting of shareholders of the Funds to be held on October 26, 2006 and at any adjournments or postponements thereof; for the proposals being voted on to approve a new combined investment advisory agreement with Munder Capital and to approve a manager of managers arrangement for sub-advisory agreements; and to direct support of both proposals. MOTION CARRIED UNANIMOUSLY.

MISCELLANEOUS:

PUBLIC COMMENTS

There were no public comments.

TRUSTEE COMMENTS:

There were no Trustee comments.

ADJOURNMENT:

MOTION by Pastue, seconded by Weber to adjourn the meeting. MOTION CARRIED UNANIMOUSLY.

Meeting adjourned at 8:28 a.m.

Patsy K. Cantrell, Administrator

Christopher M. Weber, Secretary

APPROVED: February 27, 2007