

Report
of

**Oakland County
Employees'
Retirement System**

for
1997*

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1997

* REPORTING JANUARY 1 THROUGH SEPTEMBER 30, 1997

✓
COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM
RETIREMENT COMMISSION MEMBERSHIP

EMPLOYEE MEMBERS

Paul F. Allberry Sheriff Department
(Term expires December 31, 1999)
Margaret V. Birch Circuit Court
(Term expires December 31, 2000)
James H. VanLeuven, Jr. Treasurer's Office
(Term expires December 31, 1998)

RETIREE MEMBER

Shane Murphy
(Term expires August 31, 1999)

CITIZEN MEMBER

Dennis L. Murphy
(Term expires December 31, 2001)

MEMBERS BY VIRTUE OF THEIR OFFICE

County Executive
L. Brooks Patterson
(Designated Alternate-Douglas J. Williams)

County Treasurer
C. Hugh Dohany
(Designated Alternate-Patrick M. Dohany)

Chairperson - Board of Commissioners
John P. McCulloch

Chairperson - Finance Committee
Sue Ann Douglas

SECRETARY

Douglas J. Williams

REFERENCE BOOK

For Room Use Only

1997
JANUARY-SEPTEMBER
IN MEMORIAM

ROBERT ALLEN
WILLIAM ARNOLD
TRANQUILLA BEACH
BILLIE BISHOP
LEILA CARLTON
MABEL COSGROVE
THOMAS DELEHANT
EUNICE DUGGAN
JAMES EDDY
IVA ENNERS
BARBARA GEORGE
HENRY GILLARD
AVIS GREEN
BERNICE GUYER
BONNIE HOLMES
JOHN HOUGHTON
MARY HUNT
MAXINE JOHNSTON
RUTH KEY
HELEN KULIDJIAN
ALICE LINGENFELTER
PATRICIA LONG
MILDRED NELSON
GERNA NORTHCOTE
DORA O'BRIEN
JAMES PATRICK
EDWARD PIROZEK
OPAL SISK
JAMES SNOVER
ROBERT STEELE
THOMAS STIDHAM
GEORGIA THORNBERRY
ARTHUR UNSWORTH
C. DARRELL WALDORF
JOHN WALSH
ELLEN WHITE
KENNETH WILEY
JEAN WYANT
GORDON WYRICK

RETIREMENT ROLL

Oakland County Roll of Retirants and Beneficiaries

ACTIVE

* Anderson, Myrtle	1954	Colombo, Alfred	1971
* Collins, Blanche	1955	* Cross, Helen	"
* Carland, Mary J.	1960	* Felt, Carolyn M.	"
Sawyer, Evelyn	1961	* Heymann, Barbara	"
* Slankard, John	"	Johnson, Vera (Cozart)	"
* Noggle, Gwendolyn	1962	* Kegg, Corinne J.	"
* Sheffield, Nellie	1963	Lemeaux, Oliver H.	"
Topp, Helen	"	* Menzies, Doris	"
* Sheffield, Nellie H.	1964	Nichols, Glenn	"
Capucille, Frances	1965	Peterson, Cecelia	"
* Foran, Cora E.	"	* Scott, Helen	"
* Hartwick, Wanda	"	Sheridan, Donald	"
Hopewell, Ruby	1966	Smith, C. Richard	"
Mitchell, Isaure	"	Ward, Alberta	"
* Nelson, Mildred L.	"	* Abney, Jesse	1972
Forsyth, Ruth	1967	* Ahlgrim, Selma	"
* Lambie, Roxanne H.	"	Anderson, Ruth	"
* White, Ellen A.	"	* Cannon, Carolyn J.	"
* Allen, Ida M.	1968	Child, Mabel	"
Coltson, Russell	"	Dawkins, Ruth	"
Droeser, Olga K.	"	Hill, Eva	"
* Hardiman, Frances V.	"	* Johnson, Richard	"
Hyatt, Arlene M.	"	Kelchner, Marcella	"
Kramer, Caritas R.	"	Kemp, Gertrude	"
Smith, Edward R.	"	Lapiena, Jacob	"
Stewart, Esther M.	"	Lundborg, Eunice	"
Black, Loraine I.	1969	Radi, Vina	"
Bragan, Olga A.	"	Schaar, Grace	"
Byers, Isabelle B.	"	Slayton, Helen	"
Jockwig, Audrey A.	"	Stallsmith, Lela	"
Ramsey, Mildred L.	"	Taylor, Leona	"
Walker, Florence E.	"	* Adams, Adeline	"
Watson, Ethel R.	"	Barhkolz, Catherine	"
Myre, Mildred M.	"	* Bierwirth, Martha Wodek	"
Shelton, Lena H.	"	Cesiel, Ruth	"
VanCleave, Lillian G.	"	* Duggan, Eunice	1973
Brookshear, Pauline C.	1970	Elliott, Lillian	"
* Davis, Lillian	"	Halfpenny, Leo	"
Derragon, Helen M.	"	* Hall, Lottie	"
Funck, George P.	"	Hargraves, Lillian	"
* Linscott, Clara	1970	Isles, Opal	"
* Sibley, Gladys	"	* Maur, Marie	"
* Bell, Evelyn	1971	Witherite, Mary	"
Coad, Emma	"	Alexander, Vernetta	1974

Atchison, William	1974	* Whitlock, Mary R.	1975
Beach, Leroy	"	Anderson, Alphonse	1976
Card, Viola L.	"	* Arnold, William	"
* Coleman, Ellen	"	Barr, Theodore	"
* Crane, Agnes	"	Beck, Maud	"
Davis, Eileen G.	"	* Bird, George	"
* Denton, Helen	"	Bradley, Rethel	"
Duncan, Margaret G.	"	Burtner, Leaner	"
* Feneley, Evelyn	"	* Burton, Rhonette	"
Gee, Mary A.	"	Cwikel, Bellvena	"
Hark, Marion	"	Dean, Sara A.	"
Hartley, Kathleen A.	"	Dixon, Dana A.	"
Holland, Gatton B.	"	Greshem, Helen	"
Lippert, Ellen, M.	"	Hagan, Arlette	"
McGhee, Margaret L.	"	Hawley, Marjorie	"
Miller, Harold E.	"	Krupa, Cecelia	"
* Muskeyvalley, Della	"	* Laska, Lillian	"
Newsbaum, Dorothy L.	"	Mancini, Albert	"
* Noble, Edna E.	"	* McArthur, Mildred H.	"
Pickford, Mary A.	"	McMath, Eleanor	"
Presnell, Pauline	"	Montgomery, Byron	"
Prout, W. Cadman	"	* Niedzwiecki, Aino	"
Rabideau, Mary A.	"	Osmun, Mary	"
Rogers, Evelyn	"	* Pezet, Phyllis	"
Salk, Alvin	"	Rice, Dorothy	"
Smith, Esther E.	"	Richter, Laurene	"
Stiel, Catherine C.	"	Rowley, Dorothy	"
* Terreault, Darlene C.	"	Shanks, Mary W.	"
Beach, Albert C.	1975	Snell, Mary J.	"
Blasko, Minnie I.	"	Suter, Margaret	"
Bundshuh, Anna L.	"	Sutton, Anna	"
Carlton, Leila R.	"	Sykes, Peter	"
Carr, Carl W. Jr.	"	Webber, Vernada (Treece)	"
Cragher, Josephine A.	"	Wright, Phyllis	"
Erickson, Reta E.	"	Wymer, Ruth	"
* Fisher, Helen	"	Young, Howard	"
* Fought, Ruth E.	"	Young, Isabel (Elkins)	"
Guy, Evelyn W.	"	Adams, Donald	1977
Hamilton, William	"	Allison, Alma	"
Hoopingarner, Evelyn H.	"	Anderson, Carolyn	"
Lilly, Robert E.	"	Ball, Catherine P.	"
Loth, Elizabeth B.	"	Boyea, Cynthia	"
Masini, Mary M.	"	Carr, Ruth M.	"
Moore, Cecil E.	"	Crain, Mary	"
Morhet, Minnie W.	"	Cremer, Marvel	"
Pearson, Helen C.	"	DeMay, Readeau	"
Salyer, Edna O.	"	Hunt, James	"
Staman, Frazier W.	"	Jacobson, Ruth A.	"
Tessmer, Ola M.	"	Kessler, Frances	"
Ward, Edith E.	"	King, Rosa M.	"

* Knyzewski, Martha	1977	Hedges, Hannah	1979
* Nephew, Grace	"	Mansfield, Ruth W.	"
Potulsky, Leonard	"	McBride, Maudie M.	"
Prudhomme, Allen	"	McBride, Odell	"
Robinson, Fred	"	* McCrary, Sarah K.	"
Smith, Marjorie	"	Meyers, Donald H.	"
Thomas, Alice	"	* Mueller, Avery	"
Tibbals, Dorcas	"	Parker, Charles A.	"
Tucker, Lyle	"	Parkinson, Frieda H.	"
Waters, Saretta	"	* Pratt, Mabel	"
* Wheeler, Garnet	"	Roberts, James E.	"
* Willie, Jewell	"	Stewart, Frances E.	"
Ziem, Frederick	"	Sweeney, Dorothy A.	"
* Anderson, Claudia	1978	Whaley, Howard	"
* Beason, Mary	"	* Adair, LaVerne	1980
Bowman, Frances	"	* Bergen, Lucille	"
Brown, Ruby	"	* Edwards, Betty	"
Busch, Mae	"	Gottschall, Juanita	"
Corbin, Margaret	"	Griffin, Jean	"
* Evans, Madona	"	Harris-Domke, Martha	"
Evans, Wayne	"	Hazen, Leo	"
* Firt, Josephine	"	Jones, Annie	"
Gleeson, Velma	"	Lape, Juanita	"
Hay, Homer	"	Maxwell, Lucille	"
* James, Samuel	"	Moulton, William Jr.	"
* Laidlaw, Amelia	"	O'Halloran, Coleen	"
Miskin, Richard	"	* O'Shea, Katie L.	"
Monroe, Elizabeth	"	Piotter, Ronald	"
Omans, Russell	"	Rutherford, Carolyn	"
Parcels, Evelyn	"	* Towle, Eugene	"
* Raymond, Leona	"	Trarop, Donald L.	"
Rosemont, Estelle	"	Ward, Ellen	"
Sauls, Ann	"	Wernet, Barbara	"
Schreiber, Lyle	"	West, Marjorie	"
Speicher, Charles	"	Whitlock, Ethel	"
* Stites, Barbara	"	* Whitlock, Thelma	"
* Swanger, Jean	"	Zabaglo, Annal	"
Turcott, Florence	"	* Anderson, Gloria	1981
VanCamp, Minor	"	Anderson, Louise	"
Wilson, Vera	"	* Bristol, Dorcas	"
Zabaglo, Raymond	"	Campbell, Hugh	"
Beasley, William R.	1979	Carpenter, Margaret	"
Coy, Lew L.	"	Coutts, Violet	"
Duran, Joseph J.	"	Crane, John	"
* Fauser, Kathryn	"	Crawford, Shirley	"
Gazell, Brenda	"	Darwall, Dorthea	"
Gilchrist, Lamar V.	"	Degg, Marie	"
Goodfellow, Helene	"	Evanoff, Olga	"
* Halk, Clarabelle	"	Fardell, Celia	"
Haviland, Mary E.	"	Fay, Rose L.	"

Ferrier, Earl	1981	* Holmes, Arthur	1982
Hartsell, Larry	"	Howard, James E.	"
Hudson, Mary (Newton)	"	Jordan, Dorothy	"
Hunt, Margaret	"	Luxton, Roy	"
Jenkins, Arthelius	"	Madole, John E.	"
Keasling, Kathleen	"	Maguire, Evelyn	"
Leist, Henrietta	"	Maki, Bonnie	"
Loviska, Patricia	"	Matus, William J.	"
Martin, Barbara	"	Merriman, Norma	"
McDonnell, Loretta	"	Methner, Catherine	"
McKinney, Pauline	"	Mikkola, Margaret D.	"
Meredith, Ann	"	Montville, Ethel	"
Miotke, Henry	"	Nielson, Lois E.	"
* Morris, Lemmie	"	* Perinoff, Anne	"
* Morrison, Susan	"	* Pless, Marion L.	"
Orr, Sybella	"	* Roberts, Phyllis	"
* Osinski, Virginia	"	Slade, Theresa	"
O'Brien, Marjorie	"	* Strilecky, Marian	"
* Pemberton, Corinne	"	* Sutton, Para	"
* Plassey, Lucy	"	Talley, James	"
Prather, Margaret	"	* Thompson, Virginia	"
Ribble, Elizabeth	"	Tiberg, Marcelene	"
Robinson, Elizabeth	"	VanHaezebrouck, Gustave	"
Roehm, Margaret	"	* Wallis, Virginia	"
Rondo, Mable	"	Wozniak, Andrea	"
Rush, Helen	"	Ballard, Frank R.	1983
Ryden, Gladys	"	Bebout, Barbara J.	"
Salisbury, Betty	"	Buffmyer, Leona B.	"
Smith, Catherine W.	"	Caswell, Josephine E.	"
Stayt, Thelma	"	Clay, Elizabeth	"
Sybeldon, Marjorie	"	Colombo, Geraldine M.	"
* Torma, Arlene	"	Cooley, Hyacinth H.	"
* Walker, Gwen	"	* Corradino, Patricia	"
Waring, Delpha	"	* Davis, Haruko	"
Warner, Lillie	"	Delehant, Thomas J.	"
* Woehl, Genevieve	"	Dimas, Mary H.	"
Yang, Andrew	"	Dolsen, Rose	"
* Allen, Joan	1982	Eash, Richard L.	"
Barron, Lester	"	Elmers, Robert Jr.	"
Barry, Daniel W.	"	* Fredericks, Jessabelle	"
Benham, Margaret M.	"	Gabler, Wallace F. Jr.	"
Campbell, Beryl F.	"	Godoshian, Shakey	"
Chanter, Mildred	"	Gracey, Anna M.	"
Duran, Jeane E.	"	Grant, Nora E.	"
Fourmier, Mae L.	"	Gray, Helen E.	"
Fulton, Vernon	"	Hamilton, Maxine F.	"
* Grekonich, Shirley	"	* Harris, Marsha	"
Gutierrez, Mary	"	Hartig, Margaret	"
Harrison, Esther	"	Heverly, Teresa R.	"
* Hoard, Lucille	"	Hodges, Wilbur T.	"

Hotchkiss, Earline	1983	Hubbell, Mary L.	1984
Joritz, Dorene F.	"	Jones, Helen E.	"
Kincannon, Inez A.	"	Lacey, Gerard C.	"
Kleimola, Helmi	"	Lindstrom, Aileen	"
Konzelman, Katharine M.	"	Lockard, Barbara	"
Koop, Dorothy B.	"	Maple, Margrette	"
Leiting, Johannes	"	McChesney, Virginia	"
Lewis, Jeannette E.	"	Navarre, Mary V.	"
Martin, Harold J.	"	* Niemchak, James	"
McClain, Vivian	"	Norris, Edwin J.	"
McDonald, Arthur J.	"	Osborne, Olive B.	"
Mock, June J.	"	Ostrander, George	"
Montante, Joseph R.	"	* Palmateer, Margaret	"
* Morgan, Naomi M.	"	Pelkey, Iva M.	"
Parker, Alice C.	"	Pelletier, Ralph	"
Rice, Erma L.	"	Reifenstein, Patricia	"
Robertson, Bessie, Z.	"	Sadler, Eva R.	"
Roggenbuck, Jane M.	"	Schuler, Daryl	"
* Satmary, Emma	"	Siess, Thelma T.	"
Schindler, Morris L.	"	Smith, Patricia	"
Sinacola, Frank	"	Stomberg, Philip	"
Smith, Maizie M.	"	Tews, Donald A.	"
Stump, Dorothy M.	"	Tower, Genemary	"
* Taber, Marjorie	"	VanHaezebrouck, Mary	"
Tallerday, Dorothy L.	"	Vanover, Marian	"
Velte, Stephen E.	"	Wale, Florence M.	"
Webb, Thressa S.	"	Walker, Eddie	"
Witherup, John L.	"	Watkins, Willie	"
Wollak, Ruth V.	"	White, Harriet I.	"
Wood, Thomas H.	"	Wood, Wanda L.	"
Anderson, Merrell	1984	Wyant, Charles B.	"
* Baker, Rosemarie	"	Ball, Virginia R.	1985
Bergman, Lucille	"	Bates, Fannie L.	"
Birchman, Owen	"	* Bell, Betty	"
Branch, Albert	"	Boberg, Philip M.	"
Burch, Naomi J.	"	Brown, Clarence W.	"
Burdette, Darrell	"	Calder, Elaine T.	"
Cohen, Charles S.	"	Cartwright, Jeanne	"
* Corbin, Geraldine	"	Claxton, Esther M.	"
* Davis, Madeline	"	Costantino, Henry	"
Dennen, Ann S.	"	Dalton, Carolan S.	"
Dennis, John F.	"	Dunlap, Gregg L.	"
Dunlap, Wilma M.	"	Dyer, Julia T.	"
Fremlin, Janet H.	"	Edwards, Shirley	"
Fulton, Lillian	"	Ellixson, Anna	"
* Glaspie, Louise	"	Engebretson, June	"
Gouveia, Ruth O.	"	Gottschalk, Lois	"
Hardenburg, Willard	"	Hadden, Mary Ann	"
Hennigan, Patrick	"	Hudson, Herman	"
Hopson, Patricia	"	Jackson, Alberteen	"

Jackson, David R.	1985	Hughes, Robert C.	1986
Jantz, Daisy M.	"	Jackson, Wilbur L.	"
Jones, Harry H.	"	* Kerr, Creighton	"
Kimmel, Alice J.	"	Kessler, Guy E.	"
Larrison, Grace F.	"	Kline, Ernestine B.	"
Lease, Martha R.	"	* Kratt, Barbara	"
Legg, Mary E.	"	Kratt, Jack S.	"
Margolin, Marianne	"	Lee, Vera M.	"
Meyer, Dorothy M.	"	Manning, Leonadus	"
Moffitt, Lillian V.	"	Martin, Dorothy I.	"
* Morgan, Dora	"	* McCarrick, Mildred	"
Panduren, Wanda M.	"	McPherson, Theola J.	"
Prevette, Isaac C.	"	Minard, Samuel	"
Radunz, Elizabeth	"	* Mullen, Barbara	"
Robinson, George	"	Munroe, Shirley J.	"
Schroeder, Virginia	"	Nagy, Mary P.	"
Shanahan, Shirley	"	Ockerman, Betty J.	"
* Soskin, Sam	"	Owens, L. C.	"
Spreen, Johannes	"	O'Rourke, Georgia R.	"
Staniec, Chester H.	"	Pearsall, Sheldon Jr.	"
Stewart, James E. Jr.	"	Persinger, Neil E.	"
Stites, James W.	"	Persinger, Stant	"
* Sugden, Melody K.	"	Ringler, Donald W.	"
Teachworth, Yvonne	"	* Ryan, Margaret	"
* Tyson, Betty	"	Safe, Joyce E.	"
* Velte, Stephen E.	"	Schmude, Jewel	"
* Backus, Kay	1986	Schmude, Robert	"
Bates, James M.	"	Selvala, Alice J.	"
Benson, Zella G.	"	Sheridan, Evelyn E.	"
Bernard, Mina L.	"	Sisk, Bob L.	"
Bruch, Sylvia	"	Swinehart, Ruth A.	"
Cannon, Katie M.	"	Terrien, Gerald A.	"
Clark, Helen L.	"	* Thompson, Mary M.	"
Clark, Stanley	"	Tiernan, Theodore W.	"
Domroese, Benjyman A.	"	VanLeuven, Alice	"
Florio, Ralph T.	"	Webb, Leila J.	"
Frantz, Arthur E.	"	Webb, William A.	"
Gaines, Barbara J.	"	Wellington, John E.	"
Genshaw, Winifred J.	"	Wells, Elaine A.	"
Goit, Kenneth G.	"	White, Clara B.	"
Goldman, Melvin N.	"	Williams, Margaret K.	"
Goodger, Iris B.	"	Windey, Bette J.	"
Guerrini, Ralph	"	Wymer, Reta M.	"
Hamblin, Frank W.	"	Zelinsky, Margaret	"
Hansen, Henry	"	Aquilina, Charles	1987
Hawkins, Shirley M.	"	* Bajgier, Alphonse	"
Hill, Ronald D.	"	Barriault, James	"
Hohl, Nedra A.	"	Baumann, Bonnie	"
Hoover, William E.	"	Behrendt, Marjorie	"
Howey, Gracia	"	Bevan, Ealine	"

Bibb, Howard	1987	* Turner, Louise	1987
Boyea, Oscar	"	Weston, Elsa	"
Brown, Beatrice	"	Wright, Ayleen	"
Brown, Frances	"	Ziem, Frederick C.	"
Burrell, Charles	"	Zorvan, Elizabeth	"
Burriss, Dolores	"	Baldwin, Iva B.	1988
Carrier, Alice	"	Baynes, Goebel	"
Chamberlain, Mary	"	Bluhm, Barbara P.	"
Cooper, Charles	"	Boyle, Martin L.	"
Cunningham, Virginia	"	Braden, Dorothy H.	"
Davis, Jean E.	"	Brown, Doris A.	"
Deter, Dolores R.	"	Bruce, Marie T.	"
Downs, Henry	"	Bush, Nora L.	"
Dunkel, James B.	"	* Callihan, Linda	"
Forslund, Myrtle	"	Cooper, Phyllis	"
Fox, Sally F.	"	Drum, Mildred E.	"
Gay, Kenneth	"	Firu, Josephine	"
Goodwin, Dalsa	"	Fralick, Ruby J.	"
Guibord, Wilfred	"	Gallo, Mark R.	"
* Harper, Sylvia	"	Gooch, Eunice	"
Heaton, Norma	"	Griffin, Kenneth	"
Hein, Alice	"	* Harrelson, Patricia	"
* Horton, Joan	"	Hawkins, Leonard	"
Huff, Jean M.	"	Hemingway, Dorothy	"
Humphries, Rose	"	Hicks, John J.	"
Johnson, Wesley	"	* Hill, Pamela	"
Johnston, Arnold	"	Hill, Minnie E.	"
Joyce, O. Dolores	"	Hodson, J. R.	"
* King, Lorraine	"	Holderman, Billie	"
Laughlin, Henry	"	* Houghton, Stephen	"
* MacFarlane, Joyce	"	Hyde, Leslie R.	"
McDonald, Faustine	"	Jones, Robert A.	"
McLean, June	"	Kaplan, Sally R.	"
Miller, Julia	"	Kreamer, Marjorie J.	"
Moore, Nellie R.	"	Lehman, Richard	"
Nesse, Dorothy	"	Lennox, Delmar	"
Papanichola, Doris	"	Lloyd, Howard E.	"
Persinger, Grace	"	Martin-Long, Joanna	"
Pollard, Harold	"	McCoy, Mary Jane	"
Portman, Jack	"	Miller, Patricia J.	"
Pretznaw, Franklin	"	Moss, Agnes E.	"
Reid, Mary E.	"	Naglich, Frank M.	"
Schell, Wanda	"	* Patrick, Carrie	"
Schulte, Veronica	"	Peppard, Marjorie R.	"
Skrubb, George	"	Pretto, Frances J.	"
* Smith, A. C.	"	Rhodes, Kathleen	"
Smith, Elizabeth	"	Rzadkowolski, Estelle	"
Spry, William	"	Seleno, Ann	"
* Stephens, Emma	"	Schreiner, Lucille	"
Switalski, Ruth	"	Schutte, George	"

Skotzke, Frank P.	1988	Hulett, Ann M.	1989
Smith, Billy F.	"	Hunt, Colleen	"
Smith, Fannie G.	"	Koonce, Earl L.	"
Snyder, David J.	"	Krause, Richard	"
Sondgerath, Marilyn C.	"	Lane, Barbara P.	"
Tashjian, Annie	"	Lewin, Donna L.	"
Thompson, Maxine W.	"	Lewis, Charles	"
* Tsou, Ivan	"	Meahan, Wilma	"
Walters, Margaret A.	"	Meyer, Emma	"
Ware, Robert T.	"	* Neisler, James	"
Williams, J. Lee	"	Nicholson, Kathleen	"
Young, Dorothy	"	O'Brien, John J.	"
Altman, Howard	1989	Okon, Patricia	"
Baldwin, Barbara	"	O'Rourke, Edward P.	"
Ball, Sara	"	Paape, Joyce	"
Bandlow, Marvin	"	Page, Robert	"
Barnard, Norman	"	Perry, Virginia T.	"
Bensfield, Emily	"	Rolph, Donald	"
* Bishop, Antonette	"	Ross, Charles Jr.	"
* Block, Jayne	"	Saffell, George L.	"
Boike, Richard D.	"	* Scheerer, Mary	"
Bonnell, Dorothy	"	Scholz, Frederick	"
Bradsher, Reva	"	Smith, James	"
Branch, Essie	"	Suter, Olive J.	"
Bridges, Rosie L.	"	Szabo, Ruth	"
Bruzdewicz, Lorraine	"	Thorburn, James	"
Byrd, Evelyn M.	"	Vorpagel, Gary	"
Calhoun, Dolores	"	Welch, Arlene	"
Carney, Gerald	"	Wells, Franklin J.	"
Caspers, David L.	"	Whetstone, John	"
* Coats, James	"	Wilcox, Richard	"
Colfer, Robert	"	Willing, Barbara	"
Cooper, Helen	"	Willing, Max	"
Daly, Patrick	"	Woods, Gary	"
* Davis, Bessie	"	* Zabik, Esther	"
Dowsett, John	"	Armstrong, Agnes	1990
Elliott, Donna	"	* Baranski, Clara	"
* Ely, Joan	"	Barrett, Marian	"
Fitzgerald, Helen	"	* Binder, Andreas	"
* Fuller, E. Barbara	"	Blazkiewicz, Martha	"
Gemmel, Webster	"	Braga, Harry	"
* George, Barbara J.	"	Broome, Earl	"
Giddings, Honor	"	Brown, Blanche	"
Goldberg, Grace	"	Brozowski, Carol	"
Gravel, Dorothy	"	Burnham, Audrey	"
Hayden, Glenn	"	Byerle, Bruce	"
Hess, Harold	"	Cavanaugh, Mary	"
Himmelpach, Daniel	"	Clelland, Evelyn	"
Holloway, Oneita	"	Conerly, Mabel	"
Houghton, Fred D.	"	* Cook, Sarah	"

Cranston, Terry	1990	Vernier, David	1990
Crawford, Aubrey	"	* Walsh, Rose	"
Crawford, Gladys	"	Willing, Shirley	"
Davis, John R.	"	Arnold, Lucia	1991
Eno, Charles	"	Austin, Angeline	"
Estlow, Rusty	"	Cattel, Thomas	"
Gaddis, Kenneth	"	Chaffee, Francis	"
Gallino, George	"	Chunovich, Jane C.	"
Gnau, John	"	Clark, Betty	"
Handorf, Milton	"	Clymer, Ruth	"
Hartmann, Wanda	"	Cole, Dorothy	"
Hays, Gordon	"	Cross, Robert	"
Hellhake, Elizabeth	"	Curtis, James	"
Hickey, Virgil	"	Davis, Jacqueline	"
Hursey, Dolores	"	Dick, Glen	"
Jenko, Laura	"	Diener, Frank	"
Johnson, Dorothy	"	Doyle, Lewis	"
Johnston, Joyce	"	Duncan, Thomas	"
Karew, Catherine	"	Elmy, Gerald	"
Killinger, Dolores	"	Erwin, Grace	"
Lawrence, Barbara	"	Fournier, Beulah	"
* Long, Ralph	"	Harold, Patsy	"
Lueders, Harold	"	Harris, Tommie	"
Mason, Jean	"	Hoff, Helen	"
May, Stanley	"	* Hubbell, Michael	"
McHaney, Margaret	"	* Hubble, Carol	"
McMorris, Ruth	"	Hunt, Robert	"
McNaughton, Mary	"	Hunter, Joe	"
Muller, Lois	"	* Kaichen, John	"
Neynaber, Cleo	"	Leake, Wilma	"
Osborn, Dorothy	"	Lepere, Juanita	"
Ouzts, Katheline	"	Lyzen, Terry	"
Owens, Ray	"	Malott, Doris	"
Pattison, James	"	Miller, Margaret	"
Pretznaw, Ardath	"	Ostrowski, Frank	"
Rheaume, Henry	"	Patterson, Roberta	"
Rummell, Howard	"	Patton, Ray	"
Ryeson, Lillian	"	Postma, Jean	"
Schantz, Stanford	"	Potts, Robert	"
Schilling, James	"	Pretznaw, Sherwood	"
Schultz, Arthur	"	Roberts, Grace	"
Shaw, Helen	"	Shushtari, Kazem	"
Slade, Louise	"	* Steele, Barbara	"
Storrs, Delores	"	Stewart, Evelyn	"
Storum, Laverne	"	Swovick, Melvin	"
Strilecky, Marian	"	Talley, Barbara	"
Stubenvoll, Winifred	"	Tessier, Medward	"
Suver, Anita	"	Tokar, Phyllis	"
Thompson, Jemima	"	Troutwine, Ellen	"
Trulu, John	"	Turnbull, James	"

Wright, June	1991	Perry, Patricia	1992
Wyka, Wilma	"	Rewold, Roy	"
Yarnall, Gertrude	"	Rothschild, James	"
Younger, James	"	Ruffner, Marcella	"
Anderson, Carl	1992	Smith, Mary Ann	"
Benson, Pauline	"	Snell, Robert	"
Bonds, Annie	"	Stover, Marjorie	"
Capaldi, Lawrence	"	Trimble, Vera	"
Carnahan, Whitney	"	VanWagoner, George	"
Chalmers, Betty	"	Watson, Thomas	"
Comparoni, Bobbie	"	Webster, Robert	"
Corl, Helen	"	Wiles, William	"
Couretas, Anna	"	Wilson, Ida	"
Denoyer, Donald	"	Wingfield, Eleanor	"
Dernier, Marjorie	"	Winters, Jane	"
Dippold, Edward	"	Wojnaroski, Henry	"
Dunlop, John	"	* Wyrick, Elizabeth	"
Dunn, Violet	"	Agelink Myrna	1993
Elliott, Bill	"	Allerton, Richard	"
Elliott, Richard	"	Almas, Patricia	"
Ellsworth, Evelyn	"	Andren, Charlotte	"
Evens, Ruth	"	Andrews, Helen	"
Fisk, Jimmie	"	Armstrong, Gary	"
Folk, Juanita	"	Arnold, Marvin	"
Geukes, Marjorie	"	Artes, Lawrence	"
Gilbert, Alice	"	Arvoy, Helen	"
Gula, LaVon	"	Ashley, Judith	"
* Hamm, Jeffrey	"	Atkins, James	"
Hampton, H. Lloyd	"	Babich, Kathleen	"
Haremza, Donald	"	Bailey, Don	"
Harlan, Maxine	"	Barry, Thomas	"
Harrelson, Patricia	"	Battishill, Ralph	"
Harvey, Laverna	"	Beck, Donald	"
Hickey, Cynthia	"	Beer, Richard L.	"
Howe, Larry	"	Benefield, Donald	"
Kauffman, Dallas	"	Benns, Daniel	"
Ketchum, Carol	"	Berney, Martin	"
* Kett, Margaret	"	* Bernier, Joanne	"
Kinard, Leola	"	Best, Robert	"
Kopp, William	"	Boesl, Elizabeth	"
Lindman, Rhoda	"	Boone, John	"
Manning, Robert	"	Boyer, James	"
* Martin, Lynn	"	Bozman, Lora	"
Matas, Clara	"	Bracy, Joan	"
Minjoe, Joseph	"	Bradley, James	"
Moore, Ralph	"	Breda, Joseph	"
Neubacher, Mary	"	Brennan, James	"
Oberlee, Warren	"	Bridges, Patricia	"
O'Shaughnessy, Roxanne	"	Brielmaier, Judith	"
Parrish, Janet	"	Bristol, Hunter	"

Brodley, Helen	1993	Edmunds, Donald	1993
Brown, Joan	"	Edwards, John	"
Bumgardner, Vera	"	Elaine, Joyce	"
Caldwell, Judy	"	Ellis, Wanda	"
Caldwell, Richard	"	Eriksen, Alice	"
Carden, Gina	"	Eriksen, Barry	"
Carnell, Aldyn	"	Fischer, Kathleen	"
Carnell, Dolores	"	Fowler, Novella	"
Casarez, Benino	"	Fredericks, Robert	"
Cash, Jack	"	Freliga, Mary	"
Childers, Carol	"	Funck, Betty	"
Clymer, Patricia	"	Garcia, Ruby	"
Coheley, Billy	"	George, Kathryn	"
Cole, Jean	"	* Gillard, Barbara	"
Collison, Barbara	"	Girard, Gerald	"
Conley, Robert	"	Glaspie, Louise	"
Conlon, Richard	"	Gleason, Leo	"
* Consilio, Barbara	"	Gleeson, Kenneth	"
Cook, Helen	"	Goodrich, Joyce	"
Coons, Aree	"	Grana, Edith	"
Cooper, Richard	"	Grenn, Edward	"
Cousins, Janet	"	Grice, Donald	"
Cox, Edyth	"	Grimsley-Curtis O.	"
Cox, Mary	"	Gross, Marvin	"
Custer, Carol	"	Hahn, Louise	"
Cytacki, Margaret	"	Halfpenny, Michael	"
Davis, Gregory	"	Hall, Ruth Ann	"
Davis, Robert	"	Hammerstein, Richard	"
Deacon, James	"	Hansen, Altan	"
Dean, Hugh	"	Hansen, Madeline	"
Dearborn, Delores	"	Hardin, Caroline	"
Deppner, Barbara	"	Harkness, Jane	"
Deppner, Henry	"	Harnack, Joel	"
Dequis, Thomas	"	Harris, Johnella	"
Derocher, Lynne	"	Harvey, Richard	"
Devers, Ann	"	Hatcher, Donis	"
Difonzo, Joanne	"	Hayes, Ruth	"
Dizotell, Tommylyl	"	Hays, Jack	"
Dodson, Jannie	"	Hebert, Marilyn	"
Dondero, Philip	"	Helland, Sheila	"
Doornweerd, Frans	"	Helner, Sandra	"
Douglas, Gail	"	Helwig, Daisy	"
Dowdall, Judith	"	Henderson, Marilyn	"
Dowson, John	"	Henderson, MaryAnn	"
Doyle, Marylee	"	Henig, David	"
Doyon, Patricia	"	Henry, Earnest	"
Driker, Jacob	"	Herrera, Jose	"
Dube, Paul	"	Himmelspach, Donna	"
Ebersbach, Thomas	"	Hobart, Anne	"
* Eddy, Evelyn	"	Hofman, Norbert	"

Hoskins, Ronald	1993	Manser, Loren	1993
Houston, Avis	"	Marino, Grace	"
Huggins, Ann	"	Martin, Janet	"
Huggins, Charles	"	Martin, Robert	"
Husid, Helen	"	Martin, Shedrick	"
Hussey, Nancy	"	Martin, William	"
Hutchinson, Judith	"	Matheny, Carl	"
akovides, Abraham	"	Mawhinney, William	"
Icso, William	"	McCallum Ruth Ann	"
Ingram, Mattie	"	McCarthy, James	"
Jackson, Thomas	"	McFarland, James	"
Jefferson, Bobbie	"	McGeachy, Joyce	"
Joachim, Joseph	"	McGraw, Richard	"
Johnson, Frances	"	McKinney, William	"
Johnson, Herbert	"	McLaughlin, Donald	"
Johnson, Martha	"	McMillan, Delois	"
Johnson, Sandra	"	Meinberg, Walter	"
Jones, John	"	Melchert, Calvin	"
Jumisco, Paul	"	Metrick, Carol	"
Kaplan, Beverly	"	Micol, Edward	"
Karttunen, Ronald	"	Miley, Gerald	"
Keefe, Sheila	"	Miller, Margaret	"
Keylon, Don	"	Miller, Richard	"
Killiane, Curtis	"	Mills, Donald	"
Kilmer, Theodore	"	Minton, Dee	"
Kistler, William	"	Mitchell, Gerald	"
Kohnert, Robert	"	Mullen, Joseph	"
Kolehmainen, Richard	"	Mulligan, Bernice	"
Koss, Shirley	"	Murphy, Daniel T.	"
Krueger, Frederick	"	Murphy, Shane	"
Kuzniarski, Anna	"	Nabozny, Donna	"
Labine, Joan	"	Nebel, Edith	"
Lagerquist, Ellen	"	Nembhard, Lissa	"
* Laidlaw, Karen	"	Nolin, Billy J.	"
Law-Surprenant, Judith	"	Nucum, Antonio	"
Lee, Donald	"	* O'Brien, Delphine	"
Leforce, Joyce	"	O'Connor, David	"
Liner, Charlotte	"	O'Connor, Joseph	"
Livingston, Robert	"	Ofiara, Ronald	"
Lloyd, Thomas	"	Orlando, Carol D.	"
Locey, Robert	"	O'Rourke, Helen	"
Long, Paul Jr.	"	Parker, Madeline	"
Lowry, William	"	Patterson, Donna	"
Lumsden, Don	"	Patterson, Kenneth	"
Lund, Ann	"	Penny, Patsy	"
MacDonald, Barbara	"	Pettway, Wayman	"
Maclellan, Dan	"	Phillips, Vlasta	"
Mah, Gerda	"	Pianko, Theodore	"
Malinowski, Donald	"	Pickett, Mary	"
Mann, Gary	"	Pierson, Thomas	"

Pinner, Richard	1993	Vanderlist, Pamela	1993
* Pirozek, Yvonne	"	Vanitvelt, Cora	"
Polley, M. Rolland	"	Veen, Alan	"
Prevost, Mary Lou	"	Veen, Paul	"
Prud'homme, Frank	"	Velte, Mary	"
Rainey, Lottie	"	Vetter, Ferdinand	"
Reeves, Gerald	"	Vinstra, Kenneth	"
Reinke, Jay	"	Waldron, William	"
Richburg, Betty	"	Walter, Frances	"
Robinson, Luciana	"	Walters, James	"
Rodgers, Virginia	"	Warfield, Gail	"
* Rosenberg, Melvin	"	Warren, Alan	"
Rosenkranz, Catherine	"	Watson, Glenn	"
Ross, Vivian	"	Watson, William	"
Rousseau, Ronald	"	Weber, Joann	"
Ryberg, Edward	"	Weborg, Nancy	"
Rydquist, Marilyn	"	Weddell, Robert	"
Sabourin, Gary	"	Westphal, Larry	"
Sage, Susan	"	White, Carolyn	"
Salley, Marie	"	Widajewski, Karen	"
Salswedel, A. Dawn	"	Williams, Susan	"
Schmidt, Joyce	"	Willoughby, Jean	"
Schnelz, Betty	"	Wilson, Don	"
Schuchter, Doris	"	Wilson, Herbert	"
Schulte, Dorothy	"	Winter, Oksana	"
Sharp, Raymond	"	Wischman, Becky	"
Sharrard, Lillian	"	Worthington, Judith	"
Sherman, Sandra	"	Wright, Alfred Jr.	"
Sinkule, Elaine	"	Wyant, Jean	"
Siterlet, Barbara	"	Young, Frances	"
Skarritt, Richard	"	Young, Mary Lee	"
Smith, Donna L.	"	Zimmerman, Bonnie	"
Smith, Janis	"	Zoerner, Carol	"
Smith, Robert	"	* Aaron, Marilyn	1994
Soli, Patricia	"	Allen, Roger	"
Stafford, Phyllis	"	Bada, Norma	"
Staup, Jay	"	Beane, William	"
* Stevel, Sandra	"	Bremer, Russell	"
Stoney, Barbara	"	Cooper, Dolores	"
Strickland, Patricia	"	Davis, Vella Mae	"
Strong, Thomas	"	Downing, Lulu	"
Sturdevant, Elmer	"	Doyle, Franklin	"
Thomas, Ronald	"	Duggan, Laurence	"
Thompson, Eugene	"	Forrest, Robert	"
Tolbert, Gary	"	Gilbert, Donald	"
Tomko, Naomi	"	Heldreth, Dottie	"
Toutant, Audrey	"	Johnson, Leary	"
Tuttle, Leone	"	Klock, Henry	"
Tuttle, Raymond	"	Lamberton, John	"
Tweed, Patricia	"	Lewis, Roy	"

Lindley, Jack	1994	Blaylock, Mark	1996
Lorenz, Richard	"	Blust, Roberta	"
McAllister, Maurice	"	Boston, Judith	"
O'Brien, William	"	Buck, Gloria	"
Quinn, Mary	"	Burke, Joan	"
Riley, Walter	"	Cavalier, William	"
Sendek, Steve	"	Chapman, Richard	"
Sill, Barry	"	Evanson, Joni	"
Stephens, Betty	"	Fisher, Nancy	"
Taylor, John	"	Flores, Juan	"
Wachal, Bernadine	"	Franseen, Karen	"
Webb, Allen	"	Gilyard, Rose	"
Schell, Lenhard	"	Griem, Kenneth	"
Adams, Phyllis	1995	Hadden, William	"
Cannell, Katherine	"	Harthun, Alma	"
Chisholm, Robert	"	Hazelton, Nancy	"
* Dennis, Phais	"	Holowicki, Rebecca	"
Dillenbeck, Anna	"	Hubbard, Lorraine	"
Dunn, Patricia	"	Kelley, Elaine	"
Fulks, Colleen	"	Kurolovech, Dorothy	"
Gosling, Marilyn	"	Lessnau, Robert	"
Haas, Adrian	"	Martell, Myrna	"
Hess, Glenda J.	"	McConnell, Nancy	"
Kohnert, Marilyn	"	Mitchell, Oakley	"
Lane, Victoria	"	Nadison, Joseph	"
LaRosa, Mary	"	Nye, Constance	"
Leroy, Richard	"	Oakley, Mary	"
Livingstone, Diane	"	Palmer, Elaine	"
Lunsford, David	"	Pavlak, Shirley	"
Malueg, Thomas	"	Pruitt, Ethridge	"
Matkin, Randall	"	Ranzoni, Irene	"
May, Mary	"	Roberts, Lloyd	"
McCaffrey, Elizabeth	"	Rocha, Lorenzo	"
Moons, Helen	"	Shurkey, William	"
Moore, Donald	"	Snyder, Beverly	"
Parker, Carolyn	"	* Stidham, Helen	"
Powell, Goldie	"	Stout, William	"
Ray, Gary	"	Townsend, Charline	"
Reickel, Richard	"	Walker, John	"
Richarson, Eva	"	White, Edmund	"
Ryan, Joann	"	Zipser, Sandra	"
Sokolov, Sherwin	"	✓ Bliss, Donald	1997
Spence, Arthur	"	Bowers, Mary	"
Stickley, Janet F.	"	Bray, Michael	"
Willsey, Richard	"	Cardwell, J. Barbara	"
Yerex, Joyce	"	Clark, Jezebell	"
Akin, Douglas	1996	Clark, Willie	"
Bacci, Millicent	"	Coyle, Robert	"
Beutal, Margit	"	Davis, William	"
Bilbo, Maggie	"	Downhour, R. Gary	"

Drews, Marilou	1997
Fettig, Robert	"
Geyer, George	"
Glenn, Nancy	"
Golicz, Anthony	"
Griesmer, Alice	"
Haloostock, Jean	"
Herrick, Phyllis	"
Johnson, Richard	"
Kici, Elizabeth	"
Kleinbergs, Valdis	"
Laform, Neil	"
Lane, Joan	"
Langdon, Joyce	"
Matkowski, Eugene	"
Miller, Lawrence	"
Milton, Bonnie	"
Olliffe, Margie	"
Plagens, Roy	"
Raja, Shiva	"
Roddy, David	"
Russell, Marilyn	"
Seaman, Thomas	"
Shipper, Robert	"
* Snover, Constance	"
Soncrainte, Ronald	"
Spencer, Patrick	"
Templin, Robert	"

OAKLAND COUNTY RETIREES ASSOCIATION

1997 - 1999 OFFICERS

Executive Board

Evelyn Clelland, President
Tom Jackson, Vice President
Jane C. Chunovich, Treasurer
Rolland Polley, Asst. Treasurer
Ann Devers, Secretary
Betty Ockerman, Asst. Secretary
Dorothy Hemingway, Trustee
Gerald Miley, Trustee
Charles Lewis, Trustee
Richard Beer, Chaplain

Advisory Committee

Cynthia Boyea
Oscar Boyea
Earl Ferrier
Ralph Florio
Leo Halfpenny
Rich Hammerstein
Earl Koonce
Jeannette Lewis
Don Lumsden
James McFarland
Carl Matheny
Joe Mullen
Edward O'Rourke
John Witherup
Donna Elliott, Membership Chairperson
Doris Schuchter, Memorial Chairperson

**- Oakland County Retirees Association -
1997**

At the Annual Business Meeting/Luncheon May 21, 1997 at the Elks Lodge in Waterford, officers were elected and sworn in for two-year terms. The OCRA Executive Board and Advisory Committee are committed to carrying out the goals and objectives set forth in the bylaws which are:

- ◆ Educate all present and future Oakland County retirees through newsletters and special speakers.
- ◆ Maintain an office that is easily accessible to all retirees.
- ◆ Encourage membership from the Defined Contribution group.
- ◆ Actively seek cooperation and/or affiliation with groups of similar interest and objectives.

Ongoing activities are:

MEMBERSHIP: There is always considerable effort on the part of the Membership Chairperson to increase the number of members in the association. The challenge will be to keep membership up as many current county employees retiree under the new Defined Contribution Plan. When these individuals separate from the county, there is no further communication with them. The only opportunity for contacting them is when they leave, so a special letter is sent to them at that time. OCRA encourages all retirees to join the association and to participate in its activities. Annual dues are \$5.

MEMORIALS: OCRA recognizes those member retirees who have expired with a \$20 memorial gift sent on behalf of the retiree. Each family is contacted regarding the charitable organization of their choice. Sympathy and Get Well cards are also sent.

LEGISLATION: A board member is appointed to monitor local, state and national agencies to review legislation affecting seniors. This member reports to the Executive Board and recommends appropriate action, if necessary.

RETIREMENT COMMISSION: 1997 was an election year for the position of retiree-elected Retirement Commission representative. This member represents retirees at Commission meetings and assists the association with requests made to the Commission.

LUNCHEON MEETINGS & PICNIC: There are three luncheon meetings and a picnic each year. Attendance at these events has been good, especially the Christmas Luncheon. At that time there is a food drive for donation to The Lighthouse of Oakland County.

RETIREES DIRECTORY & NEWSLETTER: A retirees directory is published every two years. The directory is an address and zip code listing of ALL retirees except those who requested their information not be published. The newsletter is published four times a year - one month before each activity - and is sent to OCRA members only. The newsletter provides information re: social activities; a letter from the OCRA President; news from retirees; a listing of those retiring from county service; and a listing of retirees who have passed.

GOLF LEAGUE: OCRA sponsors a summer golf league at White Lake Oaks Golf Course with positions for 40 members. A League Secretary organizes the play and makes weekly reports of league scoring.

BENEFITS COMMITTEE: OCRA has heard from many retirees who appreciated the work of the Benefits Committee in obtaining the pay raise on July 17, 1997. The adjustment which was implemented October 1, 1997 was a graduated scale which assisted the older retirees most. The Benefits Committee will continue to monitor the activities of the Retirement Commission and make recommendations regarding adjustments.

THANKS TO - - - The Oakland County Retirees Association is most appreciative of the support and cooperation of: **County Executive L. Brooks Patterson; County Treasurer Hugh Dohany; Parks & Recreation Executive Officer Ralph Richard; Board of Commissioners members; and Retirement Commission members.** I would also like to thank our officers, Advisory Committee members and ALL OCRA members who keep the organization viable.

Evelyn Clelland, President
1995 - 1998

FORWARD

The following report covering the operations of the Oakland County Employees' Retirement System for 1997 is submitted pursuant to the Rules of the Retirement Plan. Complete financial reports are detailed in the 1997 Financial Report of the County of Oakland, prepared by the County Department of Management and Budget.

The Annual Report of the Actuary through September 30, 1997, is on file with the State of Michigan and with the Secretary of the County Retirement System. All reports required by the State Pension Committee for this period have been filed with that body.

BOARD ACTIVITY REVIEW

For the 29th straight year, County retirants were granted the maximum increase in their County Retirement Allowance under the 1-1/2% annual awards clause in effect since 1969.

The Commission has kept a close watch on its investment advisors, and has closely monitored their performance resulting in excellent returns. Our actuaries, Gabriel, Roeder, Smith, & Company, stated in their valuation report that our retirement system is in excellent financial condition based upon the actuarial principles of level percent of payroll financing.

31 applications for retirement were approved by the Commission in 1997. 31 members were added to the Retirement Rolls during 1997. All qualified under Social Security in addition to their County benefits.

FINANCIAL STATUS

A complete financial report is included in the Executive's 1997 Annual Financial Report on file in that office and; therefore, only those statements of general interest are set forth herein.

ASSETS AND LIABILITIES: The assets of the system, as of September 30, 1997, totaled 624,673,161, an increase of \$139,757,856 over 1996. This included long term investments of \$561,290,533.

SOURCE AND APPLICATION OF FUNDS: The Commission, during 1997 had total receipts of 389,100,742, disbursed \$392,005,719, and had cash and equivalents on hand at the end of the year of \$53,652,796.

Receipts of the system are derived from two principal sources, Employer Contributions and Earnings on Investments.

Disbursements are accounted for in the payment of retirement allowances, refunds of Employee Contributions and the purchase of new investments for the Retirement Fund. Of special note were payments of retirement allowances to our retirees and beneficiaries of \$12,656,312, and refund of Employee Contributions totaling \$1,264.

INVESTMENT OF FUNDS: During 1997, the Commission made new investments totaling \$356,283,063 and liquidated \$321,003,899. This left on hand in the fund as of September 30, 1997, \$561,290,533.

**SUMMARY
POST RETIREMENT BENEFITS INCREASES**

<u>YEAR</u>	<u>BENEFIT CHANGES</u>
1969	1.5% increase in May of each year after one year of retirement using the base amount
1976	1% increase beginning January, 1976
1979	1/6 of 1% increase for each full month of retirement (2% per year), but limited to no more than \$75.00 per month
1980	2-1/2% increase beginning January, 1980
1981	2-1/2% increase beginning January, 1981
1982	1-1/2% increase beginning January, 1982
1984	2-1/2% increase beginning July, 1984
1986	2% increase beginning January, 1986
1987	3% increase beginning January, 1987
1988	Monthly benefit increase of .85% for each full year of service credit A(\$10.20 for each year of service)
1989	Amount equal to 2% increase was paid into the Health Care fund to cover the \$136.00 year charge active employees were paying (Resolution #90005, \$1,080,942)
1990	Increases were granted on a one-time basis equal to a percentage of the annual benefit as of July 1, 1990 as expressed in the following chart:

<u>Retirement Date</u>	<u>Increase</u>
1967 and Prior	10%
1968 through 1969	9%
1970 through 1972	8%
1973 through 1985	2%
1986 through 6-30-89	1%

<u>1997 Retirement Date</u>	<u>Increase</u>
1976 and prior	5%
1977 through 1978	4%
1979 through 1981	3%
1982 through 1989	1%
1990 through 09/30/93	1/2%
After 09/30/93	0%

OAKLAND COUNTY EMPLOYEES' RETIREMENT SYSTEM
COMPARISON OF MONTHLY BENEFIT AND PERCENT OF INCREASE

<u>Year Ended</u> <u>December</u>	<u>Total No.</u> <u>Retired</u>	<u>Living</u> <u>9/30/97</u>	<u>Years of</u> <u>Service</u>	<u>Age</u>	<u>AVERAGE MONTHLY BENEFIT</u>		<u>Increase In</u> <u>Benefit</u>
					<u>Original</u>	<u>Present</u>	
1961	20	1	19.08	98.0	\$65.03	\$174.62	168.52%
1963	21	1	21.43	95.0	\$107.86	\$269.92	150.25%
1965	32	1	32.67	98.0	\$175.04	\$407.36	132.72%
1966	32	2	26.75	91.0	\$113.67	\$263.73	132.01%
1967	27	1	28.92	94.0	\$176.18	\$384.82	118.42%
1968	23	6	22.17	91.0	\$200.68	\$403.08	100.86%
1969	37	10	13.79	90.0	\$87.02	\$179.33	106.08%
1970	28	3	14.42	88.0	\$120.75	\$236.46	95.83%
1971	30	9	15.13	86.0	\$167.26	\$310.22	85.47%
1972	52	13	14.44	88.0	\$149.21	\$272.55	82.66%
1973	45	7	17.92	84.0	\$322.97	\$541.10	67.54%
1974	58	22	19.42	83.0	\$315.98	\$532.81	68.62%
1975	49	20	16.91	82.0	\$325.23	\$553.12	70.07%
1976	64	29	16.63	81.0	\$291.08	\$445.62	53.09%
1977	67	22	16.06	79.0	\$396.67	\$598.84	50.97%
1978	49	19	15.11	77.0	\$272.24	\$412.69	51.59%
1979	41	18	12.91	79.0	\$230.39	\$338.29	46.83%
1980	29	16	15.43	76.0	\$291.29	\$417.77	43.42%
1981	56	40	16.23	77.0	\$328.61	\$454.03	38.17%
1982	50	27	17.74	76.0	\$482.39	\$643.30	33.36%
1983	67	48	18.19	76.0	\$503.88	\$686.82	36.31%
1984	61	46	18.48	73.0	\$601.33	\$779.14	29.57%
1985	46	39	18.97	72.0	\$676.02	\$836.76	23.78%
1986	73	62	20.31	69.0	\$873.72	\$1,035.00	18.46%
1987	66	55	20.85	71.0	\$919.43	\$1,040.73	13.19%
1988	61	51	18.73	70.0	\$790.99	\$896.23	13.30%
1989	72	65	20.37	68.0	\$1,036.67	\$1,156.01	11.51%
1990	72	62	18.75	68.0	\$827.35	\$908.01	9.75%
1991	54	46	20.32	65.0	\$1,117.44	\$1,238.50	10.83%
1992	67	60	19.81	64.0	\$1,117.87	\$1,215.05	8.69%
1993	315	306	28.66	61.0	\$1,597.41	\$1,672.81	4.72%
1994	30	30	22.30	61.0	\$1,543.94	\$1,595.39	3.33%
1995	28	26	17.62	62.0	\$1,059.85	\$1,078.41	1.75%
1996	45	42	16.52	59.0	\$877.66	\$880.45	0.32%
1997	28	28	22.65	59.0	\$1,360.75	\$1,360.75	0.00%

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
BALANCE SHEET, SEPTEMBER 30, 1997**

ASSETS

Current Assets:

Cash - Operating	\$1.00	
Cash - Short-term Investments (Schedule No. 1)	53,652,794.56	
		\$53,652,795.56
Accounts Receivable		5,962,859.43
Accrued Interest Receivable		3,766,552.15
Due From Other Funds		421.00

Total Current Assets 63,382,628.14

Long Term Investments:

Common Stock	324,881,732.48	
Corporate Bonds	142,043,489.73	
U.S. Government Securities	68,960,125.68	
Real Estate	24,864,892.19	
Municipal Bonds	540,293.00	

Total Long Term Investments 561,290,533.08

TOTAL ASSETS **\$624,673,161.22**

LIABILITIES AND FUND BALANCE

Current Liabilities:

Accounts Payable		\$468,413.14
------------------	--	--------------

Fund Balance:

Pension Reserve	\$329,089,860.14	
Employees' Retirement Reserve	181,807,593.52	
Annuity Savings Reserve	4,016,591.75	
Fair Value Investment Adjustment	109,290,702.67	

Total Fund Balance 624,204,748.08

TOTAL LIABILITIES AND FUND BALANCE **\$624,673,161.22**

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
BALANCE SHEET, SCHEDULE NO. 1
SEPTEMBER 30, 1997**

Governmental Investment Funds		\$1,811,987.56
Pegasus Equity Index (Woodward)	\$40,182,200.63	
Cash - Undeposited	<u>(264,802.17)</u>	39,917,398.46
Putnam Equity	3,680,392.35	
Cash - Undeposited	<u>(2,468,659.42)</u>	1,211,732.93
Putnam Fixed	10,367,539.78	
Cash - Undeposited	<u>(8,552,748.84)</u>	1,814,790.94
Burnham Fixed	5,147,712.91	
Cash - Undeposited	<u>(2,157,940.69)</u>	2,989,772.22
Oppenheimer Capital	4,659,815.17	
Cash - Undeposited	<u>(560,804.20)</u>	4,099,010.97
Smith Barney & Co.	1,213,908.79	
Cash - Undeposited	<u>(921,864.82)</u>	292,043.97
Research & Management	1,516,057.51	
Cash - Undeposited	<u>0.00</u>	1,516,057.51
 		<hr/>
TOTAL		<u>\$53,652,794.56</u>

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
COMPARATIVE STATEMENT OF CHANGES IN CASH AND CASH EQUIVALENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1997
AND THE YEAR ENDED DECEMBER 30, 1996**

	1997	1996	INCREASE OR (DECREASE)
Balance - January 1	<u>\$56,557,772.55</u>	<u>\$69,955,033.97</u>	<u>(\$13,397,261.42)</u>
Principle Payments on Investments:			
U.S. Government Securities	183,654,751.02	347,890,049.75	(164,235,298.73)
Common Stock	114,998,513.81	199,540,093.21	(84,541,579.40)
Corporate Bonds	20,404,459.82	31,025,382.82	(10,620,923.00)
Profit from Sale of Investments	41,699,295.18	49,805,287.39	(8,105,992.21)
Interest Received	15,600,451.03	15,578,293.28	22,157.75
Dividends from Corporate Stock	4,419,577.07	5,711,293.65	(1,291,716.58)
Real Estate	1,946,173.98	2,300,670.01	(354,496.03)
Contributions:			
County	6,019,810.00	16,484,797.00	(10,464,987.00)
Employees' Contributions:			
General	<u>357,709.95</u>	<u>496,344.67</u>	<u>(138,634.72)</u>
Total Receipts	<u>389,100,741.86</u>	<u>668,832,211.78</u>	<u>(279,731,469.92)</u>
Total Cash to be Accounted For	<u>445,658,514.41</u>	<u>738,787,245.75</u>	<u>(293,128,731.34)</u>
Investments Purchased:			
U.S. Government Securities	171,814,989.80	360,715,645.97	(188,900,656.17)
Common Stock	132,182,068.77	215,758,208.66	(83,576,139.89)
Corporate Bonds	49,171,004.70	56,905,702.11	(7,734,697.41)
Real Estate	3,115,000.00	533,000.00	2,582,000.00
Total Investments Purchased	<u>356,283,063.27</u>	<u>633,912,556.74</u>	<u>(277,629,493.47)</u>
Other Disbursements:			
Loss on Sale of Investments	5,842,729.36	11,122,631.95	(5,279,902.59)
Mortgage Service Charges	820.79	1,094.49	(273.70)
Total Other Disbursements	<u>5,843,550.15</u>	<u>11,123,726.44</u>	<u>(5,280,176.29)</u>
Funds Applied:			
Retirement Allowance Paid	12,656,311.92	16,178,432.55	(3,522,120.63)
Employees Defined Contribution Transfers	17,221,529.34	21,007,638.66	(3,786,109.32)
Employees Contributions Refunded	1,264.17	7,118.81	(5,854.64)
Total Payments to Members and Beneficiaries	<u>29,879,105.43</u>	<u>37,193,190.02</u>	<u>(7,314,084.59)</u>
Total Cash Disbursed	<u>392,005,718.85</u>	<u>682,229,473.20</u>	<u>(290,223,754.35)</u>
Balance - End of Period	<u>\$53,652,795.56</u>	<u>\$56,557,772.55</u>	<u>(\$2,904,976.99)</u>

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
STATEMENT OF INVESTMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1997**

	Balance 1-1-97	Purchased During 1997	Investments Liquidated 1997	Adjusted to Fair Value 1997	Balance 9-30-97	Percentage to Total
Common Stock	\$199,974,912.90	\$132,182,068.77	\$114,998,513.81	\$107,723,264.62	\$324,881,732.48	57.88%
Corporate Bonds	111,862,126.80	49,171,004.70	20,404,459.82	1,414,818.05	142,043,489.73	25.31%
U.S. Government Securities	80,694,034.90	171,814,989.80	183,654,751.02	105,852.00	68,960,125.68	12.29%
Real Estate	23,696,066.17	3,115,000.00	1,946,173.98	0.00	24,864,892.19	4.43%
Municipal Bonds	493,525.00	0.00	0.00	46,768.00	540,293.00	0.09%
Total	\$416,720,665.77	\$356,283,063.27	\$321,003,898.63	\$109,290,702.67	\$561,290,533.08	100.00%

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
EARNINGS ON INVESTMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1997**

Income from Investments:

Gain on Sale of Investments	\$40,700,043.29
Interest - Investments	12,052,745.60
Dividends from Investments	4,374,024.42
Special Distribution Income	2,030,582.61
Capital Gains Distribution	424,452.47
Income from Investments	163,473.10
Fees from Security Lending	66,967.25

Total \$59,812,288.74

Investment Expenses:

Loss on Sale of Investments	4,847,618.61
Revaluation/Capital Changes	246,588.62
Investment Fees	2,612.36
Mortgage Service Charges	820.79

Total 5,097,640.38

Net Investment Earnings \$54,714,648.36

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
STATEMENT OF FUND BALANCE
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1997**

	Total All Funds	Annuity Savings Reserve		Pension Reserve		Retirement Reserve	
		General County	Sheriff	General County	Sheriff	General County	Sheriff
Fund Balance - 1-1-97	\$483,700,982.53	\$1,435,159.18	\$2,837,534.03	\$232,457,105.88	\$65,802,275.61	\$162,667,616.83	\$18,501,291.00
Additions:							
Income Credited	54,714,648.36			38,259,432.81	9,191,184.59	6,488,982.19	775,048.77
County Appropriation	6,019,810.00			3,980,900.00	2,038,910.00		
Transfers Due to Retirement	6,030,966.65					3,090,623.81	2,940,342.84
Payroll Deductions	357,709.95	3,549.93	354,160.02				
Total Additions	67,123,134.96	3,549.93	354,160.02	42,240,332.81	11,230,094.59	9,579,606.00	3,715,391.61
	550,824,117.49	1,438,709.11	3,191,694.05	274,697,438.69	77,032,370.20	172,247,222.83	22,216,682.61
Deductions:							
Transfers to Retirement Reserve	6,030,966.65	64,329.97	180,383.98	3,026,293.84	2,759,958.86		
Retirement Allowances Paid	12,656,311.92					11,478,263.20	1,178,048.72
Defined Contribution-Retirement	17,221,529.34	119,550.81	248,282.48	13,003,723.19	3,849,972.86		
Refund of Members Contributions	1,264.17		1,264.17				
Total Deductions	35,910,072.08	183,880.78	429,930.63	16,030,017.03	6,609,931.72	11,478,263.20	1,178,048.72
Fund Balance - 9-30-97	<u>\$514,914,045.41</u>	<u>\$1,254,828.33</u>	<u>\$2,761,763.42</u>	<u>\$258,667,421.66</u>	<u>\$70,422,438.48</u>	<u>\$160,768,959.63</u>	<u>\$21,038,633.89</u>

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
MEMBERS' ANNUITY SAVINGS RESERVE
THROUGH SEPTEMBER 30, 1997**

GENERAL COUNTY

	Members' Contributions Credited	Regular Interest Credited	Transfers From Sheriff's Annuity Savings	Members' Contributions Withdrawn	Transfers To Annuity Reserve	Transfers To Retirement Reserve	Transfers To Sheriff's Annuity Savings	Deferred Buy Out	Transfers To Defined Contribution	Accumulated Balance In Fund End of Year
1947-1987	\$14,060,040.44	\$3,819,783.50	\$0.00	\$5,685,523.24	\$54,906.64	\$5,808,864.62	\$2,207,625.92			\$4,122,903.52
1988	23,265.94	113,793.44		210.61		316,169.27	5,802.90			3,937,780.12
1989	586,876.67	105,480.32		11,078.62		475,661.88	29,471.28			4,113,925.33
1990	51,909.07	114,626.76		5,016.64		298,517.33	8,205.92			3,968,721.27
1991	24,465.30	111,902.97	9,526.89	11,221.25		243,120.94				3,880,274.24
1992	39,098.87	106,270.96		6,703.96		269,088.20				3,729,851.91
1993	16,164.16	63,136.55	3,435.76			1,049,209.59				2,763,378.79
1994 *	23,395.14	61,438.11	1,301.11	8,711.23		610,938.22	85,111.14			2,144,752.56
1995 *	22,171.94	41,200.70	3,081.21	244.64		113,343.83	90,758.22	548,280.90		1,458,578.82
1996 *	4,070.05	40,115.37				67,695.64	(90.58)			1,435,159.18
1997 *	3,549.93					64,329.97		119,550.81		1,254,828.33
Total	\$14,855,007.51	\$4,577,748.68	\$17,344.97	\$5,728,710.19	\$54,906.64	\$9,316,939.49	\$2,251,106.02	\$175,778.78	\$667,831.71	

SHERIFF

	Members' Contributions Credited	Regular Interest Credited	Transfers From General Annuity	Members' Contributions Withdrawn	Transfers To General Annuity	Transfers To Retirement Reserve	Deferred Buy Out	Transfers To Defined Contribution	Accumulated Balance In Fund End of Year
1986 -1987	\$0.00	\$121,796.81	\$2,207,625.92	\$46,690.99	\$0.00	\$186,624.65			\$2,098,107.09
1988		62,322.52	5,802.90			34,794.57			2,129,437.94
1989	183,530.31	61,535.68	29,471.28			92,922.64			2,311,052.57
1990	4,012.47	66,594.34	8,205.92	8,909.11		94,205.13			2,286,751.06
1991	3,709.48	65,686.33		17,208.31	9,526.89	70,126.67			2,259,285.00
1992		63,646.17		15,082.18		76,136.66			2,231,712.33
1993 *	288,635.91	57,510.93			3,435.76	311,499.94			2,262,923.47
1994 *	618,127.97	55,610.63		9,731.31	1,301.11	388,343.88	19,203.53		2,518,082.24
1995 *	661,164.45	54,035.09		3,016.85	3,081.21	21,455.35		761,088.29	2,444,640.08
1996 *	492,274.62	69,653.15		7,118.81		24,892.35		137,022.66	2,837,534.03
1997 *	354,160.02			1,264.17		180,383.98		248,282.48	2,761,763.42
Total	\$2,605,615.23	\$678,391.65	\$2,251,106.02	\$109,021.73	\$17,344.97	\$1,481,385.82	\$19,203.53	\$1,146,393.43	

* includes pre-tax

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
PENSION RESERVE
THROUGH SEPTEMBER 30, 1997**

GENERAL COUNTY

	County Contributions	Income Credited	Transfers To Sheriff's Pension Reserve	Transfers To Retirement Reserve	Pensions Paid	Deferred Buy Out	Transfers To Defined Contribution	County Share of F.I.C.A. Payments	Accumulated Balance In Fund End of Year
1947-1987	\$111,576,352.01	\$82,096,767.00	\$16,343,740.00	\$57,621,764.77	\$153,965.68			\$114,527.25	\$119,439,121.31
1988	10,688,501.00	11,010,730.70		6,644,482.00					134,493,871.01
1989	11,216,313.00	23,871,083.07		9,719,861.00					159,861,406.08
1990	8,762,713.00	1,839,218.98		5,970,805.59					164,492,532.47
1991	10,146,244.00	20,110,561.12		7,483,779.00					187,265,558.59
1992	10,444,466.00	26,448,404.12		8,086,635.00					216,071,793.71
1993	10,927,184.00	28,235,365.23		45,744,747.84					209,489,595.10
1994	11,651,583.00	11,848,900.59		32,805,398.16		2,220,986.87			197,963,693.66
1995	11,589,179.00	28,529,306.61		4,882,015.00		2,549,073.78	43,064,278.92		187,586,811.57
1996	12,755,514.00	41,615,906.28		9,501,035.39		90.58			232,457,105.88
1997	3,980,900.00	38,259,432.81		3,026,293.84			13,003,723.19		258,667,421.66
Total	\$213,738,949.01	\$313,865,676.51	\$16,343,740.00	\$191,486,817.59	\$153,965.68	\$4,770,151.23	\$56,068,002.11	\$114,527.25	

SHERIFF

	County Contributions	Income Credited	Transfers From General County Pension Reserve	Transfers To Retirement Reserve	Deferred Buy Out	Transfers To Defined Contribution	Accumulated Balance In Fund End of Year
1986 - 1987	\$3,840,975.00	\$7,052,039.12	\$16,343,740.00	\$2,005,432.00			\$25,231,322.12
1988	1,844,446.00	2,332,374.85		617,909.00			28,780,233.97
1989	2,039,687.00	5,193,207.42		1,028,686.00			34,994,442.39
1990	1,708,444.00	403,703.64		911,123.27			36,195,466.76
1991	1,906,505.00	4,414,247.30		1,792,281.00			40,723,938.06
1992	2,298,804.00	5,805,353.90		1,062,533.00			47,785,562.96
1993	2,380,597.00	6,277,555.08		4,703,695.00			51,720,020.04
1994	3,910,450.00	3,202,291.67		5,543,784.00	192,571.47		53,096,406.24
1995	3,595,276.00	8,190,783.25		786,220.00	5,266.00	12,641,419.77	51,449,559.72
1996	3,729,283.00	11,611,438.89		988,006.00			65,802,275.61
1997	2,038,910.00	9,191,184.59		2,759,958.86		3,849,972.86	70,422,438.48
Total	\$29,293,377.00	\$63,674,179.71	\$16,343,740.00	\$22,199,628.13	\$197,837.47	\$16,491,392.63	

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
RETIREMENT RESERVE
THROUGH SEPTEMBER 30, 1997**

	Transfers to Retirement Reserve	Income Credited	Pensions Paid	Accumulated Balance In Fund End of Year
1947 - 1987	\$65,885,034.52	\$35,517,904.10	\$37,119,237.55	\$64,283,701.07
1988	7,613,354.84	4,733,111.54	5,807,076.75	70,823,090.70
1989	11,317,131.52	5,179,346.35	6,556,647.50	80,762,921.07
1990	7,274,651.32	5,361,078.51	7,307,861.89	86,090,789.01
1991	9,589,307.61	5,219,515.88	7,927,710.62	92,971,901.88
1992	9,494,392.86	5,465,660.99	8,652,196.50	99,279,759.23
1993	51,809,152.37	5,395,169.48	9,987,363.71	146,496,717.37
1994	39,348,464.26	8,946,783.98	15,415,228.50	179,376,737.11
1995	5,803,034.18	8,429,511.58	15,732,422.98	177,876,859.89
1996	10,581,629.38	8,888,851.11	16,178,432.55	181,168,907.83
1997	6,030,966.65	7,264,030.96	12,656,311.92	181,807,593.52
Total	\$224,747,119.51	\$100,400,964.48	\$143,340,490.47	

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
STATEMENT OF CHANGES IN FUND BALANCE BY YEAR
THROUGH SEPTEMBER 30, 1997**

	Total Contributions Credited	Total Income Credited	Retirement Allowances Benefits	Contributions Withdrawn	Accumulated Balance In Funds End of Year
1947 - 1987	\$129,942,873.11	\$128,422,694.14	\$37,287,983.21	\$5,904,428.93	\$215,173,155.11
1988	12,556,212.94	18,252,333.05	5,807,076.75	210.61	240,174,413.74
1989	14,026,406.98	34,410,652.84	6,567,726.12		282,043,747.44
1990	10,527,078.54	7,785,222.23	7,307,861.89	13,925.75	293,034,260.57
1991	12,080,923.78	29,921,913.60	7,927,710.62	28,429.56	327,080,957.77
1992	12,782,368.87	37,889,336.14	8,652,196.50	21,786.14	369,078,680.14
1993	13,612,581.07	40,028,737.27	9,987,363.71		412,732,634.77
1994	16,203,556.11	24,115,024.98	15,415,228.50	2,536,315.55	435,099,671.81
1995	15,867,791.39	45,244,837.23	15,732,422.98	59,663,427.37	420,816,450.08
1996	16,981,141.67	62,225,964.80	16,178,432.55	144,141.47	483,700,982.53
1997	6,377,519.95	54,714,648.36	12,656,311.92	17,222,793.51	514,914,045.41
Total	\$260,958,454.41	\$483,011,364.64	\$143,520,314.75	\$85,535,458.89	

**COUNTY OF OAKLAND
EMPLOYEES' RETIREMENT SYSTEM FUND
CASH AND MARKET VALUE
CASH EQUIVALENTS AND INVESTMENTS
AS OF SEPTEMBER 30, 1997**

	<u>COST</u>	<u>MARKET VALUE</u>
Common Stock	\$217,158,467.86	\$324,881,732.48
Corporate and Public Utility Bonds	140,628,671.68	142,043,489.73
U.S. Government Securities	68,854,273.68	68,960,125.68
Municipal Bonds	493,525.00	540,293.00
Cash and Cash Equivalents	53,652,795.56	53,652,795.56
Real Estate	<u>24,864,892.19</u>	<u>24,864,892.19</u>
TOTAL	<u><u>\$505,652,625.97</u></u>	<u><u>\$614,943,328.64</u></u>

**COUNTY OF OAKLAND
 RETIREES' HEALTH CARE TRUST FUND
 BALANCE SHEET, SEPTEMBER 30, 1997**

ASSETS

Current Assets:

Cash - Operating	\$617,384.58	
Cash - Short-term Investments	2,358,957.83	
		\$2,976,342.41
Accounts Receivable		897,228.10
Accrued Interest Receivable		789,676.10
Due from Other Funds		91,618.25
Due from Other County Units		10,048.80
Prepayments and Other Assets		14,103.26

Total Current Assets 4,779,016.92

Long Term Investments:

Common Stock	49,082,763.38
U.S. Government Securities	19,984,678.23
Corporate Bonds	21,529,794.63

Total Long Term Investments 90,597,236.24

TOTAL ASSETS **\$95,376,253.16**

LIABILITIES AND FUND BALANCE

Current Liabilities:

Due to Other Funds		\$882,235.86
Accounts Payable		20,618.62

Total Current Liabilities 902,854.48

Fund Balance:

Actuarial Funding Requirements		94,473,398.68

TOTAL LIABILITIES AND FUND BALANCE **\$95,376,253.16**

**COUNTY OF OAKLAND
 RETIREES' HEALTH CARE TRUST FUND
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 1997**

Operating Revenues:		
Retirees' Hospitalization Appropriation	\$7,838,817.00	
Interest - Investments	2,296,869.09	
Dividends - Investments	703,429.57	
Retirees' Hospitalization Riders	<u>25,479.76</u>	
Total Operating Revenues		\$10,864,595.42
Operating Expenses:		
Retirees' Blue Cross/Blue Shield Hospitalization	3,438,427.69	
Retirees' Hospitalization - General	421,212.90	
Retirees' Blue Cross/Blue Shield Stop Loss	99,161.46	
Retirees' Health Alliance	70,855.55	
Retirees' Blue Care Network	45,179.16	
Retirees' Hospitalization - Sheriff	<u>11,650.80</u>	
Total Operating Expenses		<u>4,086,487.56</u>
Operating Income		6,778,107.86
Non - Operating Revenues and Expenses:		
Gain on Sale of Investments		7,478,068.40
Loss on Sale of Investments		<u>(687,037.51)</u>
Net Income (Loss)		13,569,138.75
Fund Balance at January 1, 1997		<u>80,904,259.93</u>
Fund Balance at September 30, 1997		<u><u>\$94,473,398.68</u></u>

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COUNTY OF OAKLAND
RETIREES' HEALTH CARE TRUST FUND
CASH AND MARKET VALUE
CASH EQUIVALENTS AND INVESTMENTS
SEPTEMBER 30, 1997

	<u>COST</u>	<u>MARKET VALUE</u>
Common Stock	\$49,082,763.38	\$65,652,546.76
U.S. Government Securities	19,984,678.23	20,323,199.75
Corporate and Public Utility Bonds	21,529,794.63	21,998,993.55
Cash and Cash Equivalents	<u>2,976,342.41</u>	<u>2,976,342.41</u>
TOTAL	<u><u>\$93,573,578.65</u></u>	<u><u>\$110,951,082.47</u></u>

REFERENCE BOOK
11/20/97 1000 Only