

**BOARD OF TRUSTEES**  
**Cobb County Government Employees' Pension Plan**  
**Retirement Health Savings Employer Investment Program**  
**Meeting of March 2, 2010**

Present: Virgil Moon, Chairman  
Brad Bowers, Trustee  
Tony Hagler, Trustee  
Gary Bottoms, Trustee  
Bill Hutson, Trustee  
J. Allen Wright, UBS Financial Services  
W. Earle Dodd, III, UBS Financial Services  
Van G. Price, UBS Financial Services  
Ken Fillman, Vice President, SunTrust  
Jose Fernandez, Cavanaugh Macdonald  
Tracy Minjauw, Cobb County Human Resources  
Betty Banks, Cobb County Human Resources  
John Bergey, Cobb County Finance  
Jim Pehrson, Cobb County Finance  
J. J. Travers, Cobb County Fire Dept.  
Roswell Story, Cobb County Retiree  
David Cook, Cobb County Citizen

A scheduled meeting of the Board of Trustees of the Cobb County Employees Retirement Plan was called to order at 8:00 a.m. in the 3rd Floor Board of Commissioners Room, 100 Cherokee Street, Marietta, Georgia. The following items of business were discussed:

1. Minutes of the December 1, 2009 meeting were approved as submitted.
2. Manager Reports – No reports
3. Trustee Report was presented by Ken Fillman
4. Advisor Report was presented by Earle Dodd, Van Price and Allen Wright

A motion was made by Tony Hagler and seconded by Brad Bowers for the Board of Trustees to ratify the following seventeen (17) payments: Vote: 5-0

(1)	Cavanaugh Macdonald.....	\$ 1,730.00
(2)	Cavanaugh Macdonald.....	\$ 5,058.00
(3)	Cavanaugh Macdonald.....	\$ 7,100.00
(4)	Troutman Sanders.....	\$ 3,888.00
(5)	Troutman Sanders.....	\$ 1,782.00
(6)	Vaughan Nelson.....	\$ 24,431.37
(7)	Congress.....	\$ 22,286.61
(8)	Cadence.....	\$ 22,605.00
(9)	Richmond.....	\$ 15,878.00
(10)	Merganser Capital Management.....	\$ 15,880.00
(11)	Troutman Sanders.....	\$ 1,672.65
(12)	SunTrust Master Custodian.....	\$ 37,778.90
(13)	Westfield Capital Management.....	\$ 40,078.34
(14)	US Financial.....	\$ 45,058.12
(15)	Eagle Capital.....	\$ 43,614.79
(16)	Cavanaugh Macdonald.....	\$ 851.00
(17)	Troutman Sanders.....	\$ 1,672.65

Old Business: Tony Hagler gave an update on the Immediate Retirement Incentive Program.

New Business:

- (1) Broker Churning Accounts/ UBS reports none with Cobb County
- (2) Total Market Index last 75 years
- (3) Fiduciaries of Participant-Directed Plans/457 and 403b Plans
- (4) Booklet: Best Practice Policies for Trustees and Pension Systems/new Cobb County project
- (5) Packet: UBS 2010 Outlook

UBS recommended that the Board of Trustees transfer 10% of the assets and re-invest in the following:

To:           3.3% Black Rock Global Allocation  
              3.3% Ivy Asset Strategy A-WASAX  
              3.3% First Eagle Global A-SGENX  
              10 %

From:       2% Large Cap Growth  
              2% Large Cap Blend  
              2% Large Cap Value  
              1% Mid Cap Blend  
              .5% Small Cap Growth  
              .5% Small Cap Value  
              2% International  
              10 %

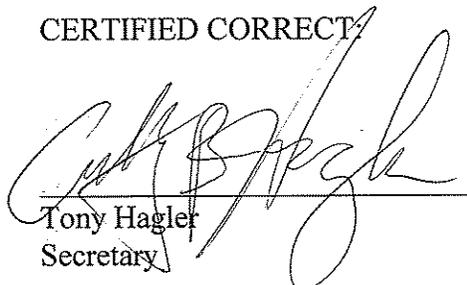
A motion was made by Bill Hutson and seconded by Brad Bowers to accept the recommendation that UBS presented.     Vote: 5-0

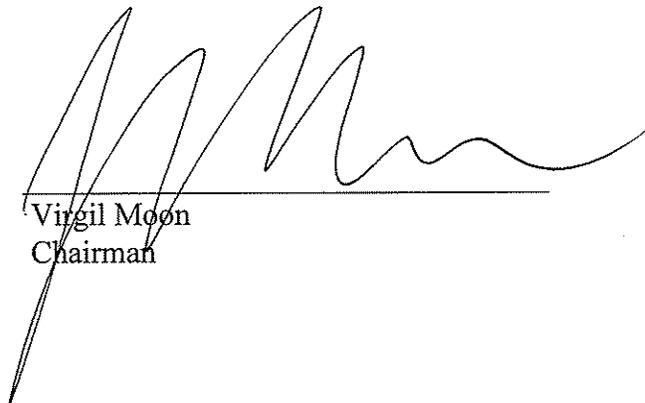
Tony Hagler presented a corrective action for approval to adjust a participant's monthly annuity payment to compensate for a data misstatement in the records. Prudential will notify the participant accordingly. A motion was made by Virgil Moon and seconded by Brad Bowers to approve. Vote: 5-0

Meeting dates for the calendar year 2010 were included in the March 2, 2010 Agenda. The next scheduled meeting will be on May 10, 2010 at 7:30 a.m. in the 3<sup>rd</sup> Floor BOC Board Room to review actuarial report.

There being no further items of business, the regular meeting was adjourned at 9:20 a.m.

CERTIFIED CORRECT:

  
\_\_\_\_\_  
Tony Hagler  
Secretary

  
\_\_\_\_\_  
Virgil Moon  
Chairman