

COBB COUNTY EMPLOYEES RETIREMENT PLAN

Board of Trustees
Meeting of May 11, 2009

Present: Virgil Moon, Chairman
Bill Hutson, Vice-Chairman and Cobb County Retiree
Brad Bowers, Trustee
Tony Hagler, Trustee
Gary Bottoms, Trustee
J. Allen Wright, UBS Financial Services
Van G. Price, UBS Financial Services
W. Earle Dodd, III, UBS Financial Services
Christina DiFonzo, UBS Financial Services
Ken Fillman, Vice President, SunTrust
Jose Fernandez, Cavanaugh Macdonald
John Bergey, Cobb County Finance
Roswell Story, Cobb County Retiree
David Hilton, Cobb County Retiree
J. J. Travers, Cobb County Fire Department

A scheduled meeting of the Board of Trustees of the Cobb County Employees Retirement Plan was called to order at 7:30 a.m. in the 5th Floor Support Services Conference Room, 100 Cherokee Street, Marietta, Georgia. The following items of business were discussed:

1. Minutes of the March 4, 2009 meeting were approved as submitted.
2. Actuarial Report was presented by Jose Fernandes.
3. Trustee Report was presented by Ken Fillman.
4. Advisor Report was presented by Allen Wright.
5. There were no reports from Fund Managers.
5. A motion was made by Mr. Bottoms seconded by Mr. Hagler for the Board of Trustees to ratify the following ten (10) payments: Vote: 5-0

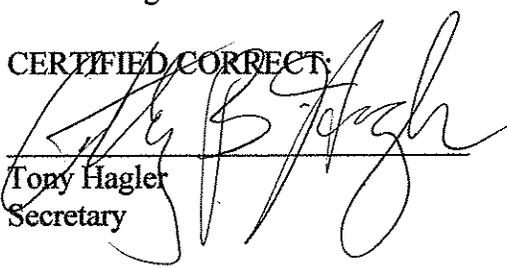
(1)	Cavanaugh Macdonald.....	\$ 1,602.00
(2)	Whitlow Enterprises/City County Service.....	\$ 312.30
(3)	Troutman Sanders LLP.....	\$ 1,164.46
(4)	Systematic.....	\$ 9,612.47
(5)	Cadence.....	\$11,903.00
(6)	Merganser.....	\$17,735.00
(7)	Congress.....	\$15,959.29
(8)	Richmond.....	\$16,020.00
(9)	UBS Institutional Consulting.....	\$38,266.90
(10)	Westfield Capital Management.....	\$28,463.08

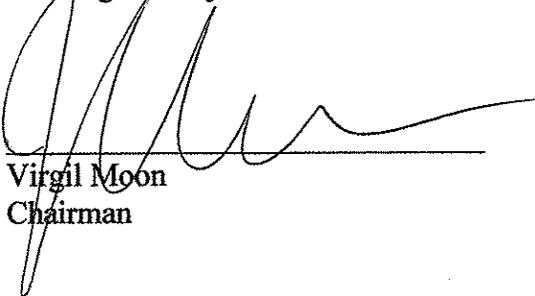
With approval of HB 317, a motion was made by Mr. Hutson and seconded by Mr. Bowers to move investments to 65% by July 1, 2009 with existing managers. UBS to bring back recommended changes for Board to approve. Vote: 5-0

The next meeting date will be on Tuesday, June 2, 2009 at 8:00 a.m. in the 3rd Floor Board of Commissioners Meeting Room of Cobb County Government Building A, 100 Cherokee Street, Marietta, Georgia.

There being no further items of business, the regular meeting was adjourned at 9:00 a.m.

CERTIFIED CORRECT:


Tony Hagler
Secretary


Virgil Moon
Chairman