

BOARD OF TRUSTEES
Cobb County Government Employees' Pension Plan
Retirement Health Savings Employer Investment Program
Meeting of May 10, 2010

Present: Virgil Moon, Chairman
Jim Pehrson, 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
Alston Dodd, UBS Financial Services
Jose Fernandez, Cavanaugh Macdonald
Joey Walls, Cavanaugh Macdonald
Tracy Minjauw, Cobb County Human Resources
Betty Banks, Cobb County Human Resources
John Bergey, Cobb County Finance
J. J. Travers, Cobb County Fire Dept.

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 2, 2010 meeting were approved as submitted.
2. Manager Reports presented by:
Westfield Capital Management: Justin Moscardelli, Vice President
Merganser Capital Management, Inc.: Doug Kelly, CFA, Chief Investment Officer
3. Trustee Report – No report
4. Advisor Report was presented by Earle Dodd, Van Price and Allen Wright
5. Actuarial Report was presented by Jose Fernandez.
There were minor changes that needed to be made to the report. It will be accepted at the next meeting.

A motion was made by Virgil Moon and seconded by Bill Hutson for the Board of Trustees to ratify the following nine (9) payments: Vote: 5-0

(1)	Troutman Sanders.....	\$ 12,037.50
(2)	Troutman Sanders.....	\$ 12,037.50
(3)	Cavanaugh Macdonald.....	\$ 5,950.00
(4)	Vaughan Nelson.....	\$ 22,028.98
(5)	Congress.....	\$ 18,932.76
(6)	Richmond.....	\$ 16,345.00
(7)	Merganser.....	\$ 16,009.00
(8)	Eagle Capital.....	\$ 41,488.21
(9)	UBS.....	\$ 45,026.87

Old Business:

A motion was made by Virgil Moon and seconded by Jim Pehrson to reverse the action made at the March 2, 2010 meeting and pay the premium of \$2,751.17 to maintain the monthly payment of \$105.67 to Ms. Lisa (Walker Darty) Kuykendall. Vote: 5-0

Virgil Moon updated the Board on the Pension Fund Governance Policies which should be completed by Fall of 2010.

Virgil Moon updated the Board on Vendor Fee Reductions meetings which are currently a work in progress. These meetings should be completed by the next Board of Trustees meeting.

New Business:

A motion was made by Virgil Moon and seconded by Bill Hutson to authorize pension payments on behalf of Ms. Howard Deanna Norton-Walker to the Sadie G. Mays Health Rehabilitation Nursing Home of Atlanta, Georgia. This decision is based on the lack of assistance and cooperation from family members that the Nursing Home handle her financial matters. Vote: 5-0

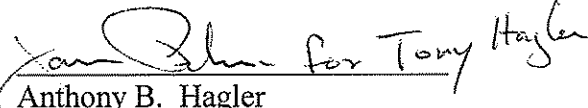
A motion was made by Virgil Moon and seconded by Gary Bottoms to recommend to the Board of Commissioners the restatement of Cobb County Government Employee's Pension Plan document to include the summary of revisions prepared by Evelyn Traub of Troutman Sanders and presented by Tony Hagler, Human Resources Director. Vote: 5-0

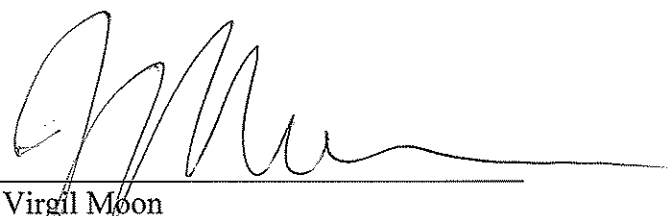
Virgil Moon informed the Board that the Cobb County Employees' Pension Fund Annual Report will be presented at the Board of Commissioners Work Session on Tuesday, June 22, 2010.

The next scheduled meeting will be on May 25, 2010 at 8:00 a.m. in the 5th Floor Support Services Conference Room, 100 Cherokee Street, Bldg.A Marietta, Georgia.

There being no further items of business, the regular meeting was adjourned at 9:15 a.m.

CERTIFIED CORRECT:


Anthony B. Hagler
Secretary


Virgil Moon
Chairman