

COBB COUNTY EMPLOYEES RETIREMENT PLAN
Board of Trustees
Meeting of April 25, 2007

Present: Virgil Moon, Chairman
Bill Hutson, Vice-Chairman and Cobb County Retiree
Brad Bowers, Trustee
Tony Hagler, Trustee
John Small, Southeastern Advisory Services
Arlene Whitley, Vice President, SunTrust
Jim Berberian, Wachovia
Evelyn Small, Troutman Sanders Attorneys At Law
Tony Asnes, Eagle Capital Management
Jack Granahan and Rob Granahan, Granahan Investment Management Inc.

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

1. The minutes of the regular meeting of February 28, 2007 were presented for approval. Mr. Moon moved that the minutes be approved and was seconded by Mr. Bowers. Vote: 4 - 0
2. A motion was made by Mr. Moon and seconded by Mr. Hagler for the Board of Trustees to ratify the following seven (7) payments: Vote: 4 - 0

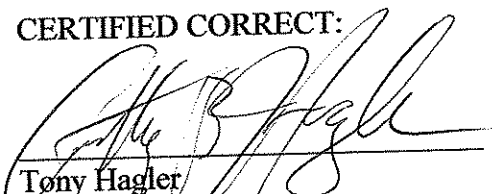
(1) Southeastern Advisory.....	\$ 5,428.00
(2) Wachovia Retirement Services.....	\$20,505.00
(3) Wachovia Retirement Services.....	\$ 660.00
(4) Systematic.....	\$17,557.75
(5) Granahan Investment Management.....	\$33,506.30
(6) MBIA.....	\$ 7,257.73
(7) Southeastern Advisory Services.....	\$ 5,566.00

3. Evelyn Small of Troutman Sanders, is developing administrative procedures and communication plans for notifying retired Public Safety Officers of the ability to use a \$3,000 tax exception for payment of the retiree medical premiums for the 2006 Tax Year.
4. Jim Berberian of Wachovia will prepare an Experience Study for the Pension Plan. The Study will refine the census information for each valuation date and develop actuarial assumptions in preparation for developing plans to achieve a higher percentage for the unfunded liability by some reasonable factor within the next ten years.

The next meeting date will be Monday, July 9, 2007 at 11:00 a.m.

There being no further items of business, the regular meeting was adjourned at 10:00 a.m. and The Board went into executive session.

CERTIFIED CORRECT:


Tony Hagler
Secretary


Virgil Moon
Chairman