

BOARD OF TRUSTEES
Cobb County Government Employees' Pension Plan Trust
Other Post Employment Benefits (OPEB) Trust
Meeting of June 28, 2011

Present: Virgil Moon, Chairman
Gary Bottoms, Trustee
Tony Hagler, Trustee
Jim Pehrson, Trustee
Bill Hutson, Trustee
Allen Wright, UBS Financial Services
Van G. Price, UBS Financial Services
Earle Dodd, UBS Financial Services
Jose Fernandez, Cavanaugh Macdonald
Alisa Bennett, Cavanaugh Macdonald
Joey Walls, Cavanaugh Macdonald
Betty Banks, Cobb County Human Resources
John Bergey, Cobb County Finance

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 Board Room, 100 Cherokee Street, Marietta, Georgia. The following items of business were discussed:

1. A motion was made by Tony Hagler and seconded by Gary Bottoms to approve the minutes of the May 4, 2011 meeting.

Vote: 4 1 abstained

2. Manager Reports –
 - Westfield – Justin Moscardelli
 - Delaware – Herb Zimmerman
3. Actuarial Reports
 - Cobb Pension Valuation Report – Jose Fernandez

A motion was made by Tony Hagler and seconded by Jim Pehrson to approve the Cobb Pension Valuation Report.

Vote: 5 – 0

- OPEB Valuation Report – Alisa Bennett

Discussion by Board Members to hold this valuation in draft form until final decisions by the Board of Commissioners have been reached affecting the medical plan for 2012 plan year.

4. Trust Report – No Report
5. Advisor Report – Allen Wright

6. Invoice Payments Approval – Jim Peterson

A motion was made by Virgil Moon and seconded by Tony Hagler to ratify the following (3) payments.

Vote: 5 -0

(1) Eagle Capital Management.....	\$ 46,926.11
(2) Troutman Sanders.....	2,667.20
(3) Cavanaugh Macdonald.....	<u>8,738.00</u>
TOTAL	\$ 52,996.91

Old Business - Virgil Moon

OPERB Report
ICMA Report

- 457 Plans
- 401a Plan
- Other Plans

New Business –

The Board asked the Actuarial Firm to rerun the 2009 – 30 year forecast on an annual basis from now on, to more diligently monitor the Pension Fund Long Term Sustainability Plan approved by the Board of Commissioners in 2009.

The next scheduled meeting will be on Tuesday, August 2, 2011 at 8:00 a.m. in the 3rd Floor Board of Commissioners Board Room, 100 Cherokee Street, Bldg. A., and Marietta, Georgia.

There being no further items of business, the regular meeting was adjourned at 10:00 a.m.

CERTIFIED CORRECT:

Anthony B. Hagler
Secretary

Virgil Moon
Chairman