

**COBB COUNTY EMPLOYEES RETIREMENT PLAN**

Board of Trustees

Meeting of August 26, 2008

Present: Virgil Moon, Chairman  
Brad Bowers, Trustee  
Tony Hagler, Trustee  
Bill Hutson, Vice-Chairman and Cobb County Retiree  
Gary Bottoms, The Bottoms Group  
J. Allen Wright, UBS Financial Services  
Van G. Price, UBS Financial Services  
Earle Dodd, UBS Financial Services  
Arlene Whitley, Vice President, SunTrust  
Jose Fernandez, Cavanaugh Macdonald  
Evelyn Traub, Troutman Sanders  
John Johnson, Eagle Capital  
Scott Kemper, LSV  
Roswell Story, Retiree

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

1. Actuary Report presented by Jose Fernandez.
2. Mr. Moon presented proposed changes to Pension Plan. Mr. Moon made a motion to move on proposed recommendations to the Pension Plan for presentation to the BOC on September 23, 2008, moved by Mr. Hutson and seconded by Mr. Bowers. Vote: 5 - 0
3. Mr. Bowers presented proposed changes to the Health Insurance for employees retiring effective 1/1/2010. Mr. Moon made a motion to approve the proposed Health Insurance changes, moved by Mr. Hutson and seconded by Mr. Bottoms. Vote: 5 - 0
4. A motion was made to approve the minutes for May 20, 2008, approved by Mr. Bowers. Vote: 5 - 0
5. Upon restatement of the Pension Plan document, a review of the proposed changes was presented by Mr. Hagler and Ms. Evelyn Traub. A motion was made by Mr. Moon to adopt proposed changes to the Pension Plan and seconded by Mr. Hagler. Vote: 5 - 0
6. SunTrust Report was presented by Arlene Whitley.
7. A motion was made by Mr. Bowers seconded by Mr. Hutson for the Board of Trustees to ratify the following eleven (14) payments: Vote: 5-0

(1) Troutman Sanders.....	\$ 2,677.50
(2) Cavanaugh MacDonald.....	\$13,404.00
(3) Systematic.....	\$18,670.14
(4) Troutman Sanders LLP.....	\$ 7,994.25
(5) Cadence Capital.....	\$20,538.00
(6) Richmond Capital Management.....	\$22,898.00
(7) Merganzer Capital Management.....	\$23,173.00
(8) UBS Consulting.....	\$43,581.46
(9) Westfield Capital Management.....	\$61,675.92
(10) Cavanaugh Macdonald.....	\$ 4,304.00

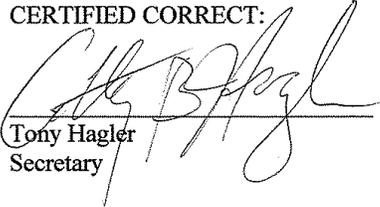
(11) Cavanaugh Macdonald.....	\$12,189.00
(12) Troutman Sanders.....	\$ 3,461.63
(13) Eagle Capital Management.....	\$ 30,264.48
(14) SunTrust Master Custodian.....	\$ 35,754.23

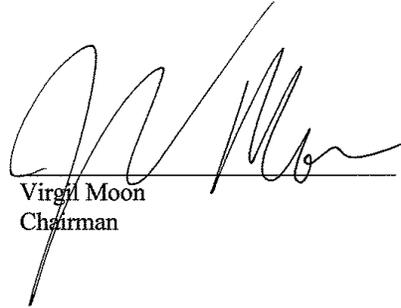
8. UBS Financial Services report was presented.

The next meeting date will be on Tuesday, November 18, 2008 at 8:00 a.m.

There being no further items of business, the regular meeting was adjourned at 9:30 a.m.

CERTIFIED CORRECT:

  
 Tony Hagler  
 Secretary

  
 Virgil Moon  
 Chairman