



*Record of Proceedings*

**Colorado Public Employees' Retirement Association**

**Board Meeting Minutes**

1300 Logan Street

Denver, Colorado

April 28, 2006

5:00 p.m.

***Trustees Present:*** James Casebolt, Board Chair, F. Elizabeth Friot, Scott Noller, Carole Wright

***Trustees Present***

***via conference call:*** Mark Anderson, Board Vice Chair, Sara Alt, Susan Beeman, Michael Coffman (joined the meeting at 5:34 p.m.), Patricia Kelly, Tamela Long (joined the meeting at 5:09 p.m.), Maryann Motza, Scott Murphy, Amy Nichols, Marcus Pennell, Ben Stein

***Trustees Absent:*** Donna Bottenberg

***Staff Present:*** Katie Kaufmanis, Brenda Meidl, Karl Paulson, Jennifer Paquette (via phone), Gregory W. Smith, Meredith Williams

James Casebolt, Board Chair, called the meeting to order at 5:01 p.m.

**Legislative Update**

Mr. Casebolt began the discussion related to the concerns of Boulder County and the application of the Supplemental Amortization Equalization Disbursement (SAED) on Local Government Division employers discussed at the previous Board meeting, April 27, 2006. He proposed as each Division trust fund nears a 30-year amortization period, the Board would commission an actuarial study to determine what level of appropriate SAED contribution would be necessary to amortize the unfunded liability and to determine whether an adjustment to the SAED would be appropriate. Discussion ensued and Mr. Casebolt, Gregory W. Smith, General Counsel, Meredith Williams, and Dickey Lee Hullinghorst, Boulder County Intergovernmental Relations Director, responded to questions.

The Board delayed making a decision on this proposal until the next Board meeting scheduled for May 1, 2006.

**Other Business**

With no further business to discuss, Mr. Casebolt adjourned the meeting at 5:38 p.m.



**Board Meeting Dates**

May 1, 2006, May 2, 2006, May 3, 2006, May 4, 2006, May 5, 2006  
June (15)16, 2006  
July 19-21, 2006 (Planning Session)  
September (14)15, 2006  
October 20, 2006  
November (16)17, 2006

Respectfully submitted by  
*Brenda Meidl*  
Senior Administrative Assistant  
Legal Services Division

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James Casebolt, Chair

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Meredith Williams, Executive Director