



**COLORADO
PERA®**

Record of Proceedings

Colorado Public Employees' Retirement Association

Board Meeting Minutes

1300 Logan Street

Denver, Colorado

May 4, 2006

5:00 p.m.

Trustees Present: James Casebolt, Board Chair

Trustees Present

via conference call: Sara Alt, Susan Beeman (joined the meeting at 8:00 p.m.), Donna Bottenberg (joined the meeting at 8:00 p.m.), Michael Coffman (joined the meeting at 5:11 p.m.), Patricia Kelly, Tamela Long, Maryann Motza, Scott Murphy (joined the meeting at 8:00 p.m.), Amy Nichols (joined the meeting at 5:11 p.m.), Scott Noller, Marcus Pennell (joined the meeting at 5:16 p.m.)

Trustees Absent: Mark Anderson, Board Vice Chair, F. Elizabeth Friot, Carole Wright

Staff Present: Rob Gray, 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 provided a summary of the amendments to SB 06-235 that were approved in the House of Representatives on Second Reading earlier in the day and noted that materials for this meeting were e-mailed to Trustees. The House adopted an amendment by the sponsor, Rep. Rosemary Marshall, which would provide that whenever any Division of PERA reaches an amortization period of 30 years or less, the PERA Board would cause to be conducted an actuarial study to assess the Amortization Equalization Disbursement (AED) and the Supplemental AED, and the Board may make an appropriate recommendation to the Legislature. The PERA Board had voted previously to support this amendment, if offered.

In addition, an amendment which was adopted provided for a 15-member Board, with 11 members elected by PERA members and retirees, three appointed by the Governor, and the State Treasurer. Of the 11 elected by the members and retirees, four would be elected from the School Division, three elected from the State Division, one elected from the Local Government Division, one elected from the Judicial Division, and two elected from PERA retirees.



The Board recessed at 5:21 p.m. and reconvened at 8:00 p.m.

Mr. Casebolt, Mr. Williams, and Gregory W. Smith, General Counsel, provided a recap on the information provided before the recess. Mr. Casebolt stated that Special Board meetings would be scheduled May 8, May 9, and May 10, 2006. The meetings will commence at 9 a.m.

The purpose of the meetings will be to discuss legislative issues. The May 8, 2006, meeting may include a report from the General Counsel regarding pending or imminent litigation and legal advice in a Closed Executive Session pursuant to C.R.S. §§ 24-6-402(3)(a)(2) and 24-6-402(4)(b).

Other Business

With no further business to discuss, Mr. Casebolt adjourned the meeting at 8:16 p.m.

Board Meeting Dates

May 5, 2006, May 8, 2006, May 9, 2006, May 10, 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

James Casebolt, Chair

Meredith Williams, Executive Director