



Record of Proceedings

Colorado Public Employees' Retirement Association

Board Meeting Minutes

1300 Logan Street

Denver, Colorado

May 8, 2006

9:00 a.m.

Trustees Present: James Casebolt, Board Chair

Trustees Present

via conference call:

Mark Anderson, Board Vice Chair, Sara Alt (left the meeting at 9:10 a.m.), Susan Beeman, Donna Bottenberg, Michael Coffman, F. Elizabeth Friot, Patricia Kelly, Tamela Long, Maryann Motza, Scott Murphy, Amy Nichols, Scott Noller, Marcus Pennell, Carole Wright

Trustees Absent: No trustees were absent

Staff Present:

Rob Gray, Katie Kaufmanis, Brenda Meidl, Karl Paulson, Gregory W. Smith, Meredith Williams

James Casebolt, Board Chair, called the meeting to order at 9:01 p.m.

Legislative Update

Mr. Casebolt asked Meredith Williams, Executive Director, to provide an update regarding Senate Bill 06-235. Mr. Williams noted that an amendment to allow expanded retirement choice options to employees in Higher Education was offered by Rep. Bernie Buescher and passed in the House on Third Reading. This bill has been sent to the Governor, who has indicated he would not veto SB 06-235.

General Counsel Update

Gregory W. Smith, PERA General Counsel, then requested the Board go into Closed Executive Session to address pending or imminent litigation and legal advice on specific legal questions regarding PERA, pursuant to C.R.S. §§ 24-6-402(3)(a)(2) and 24-6-402(4)(b). James Casebolt, Board Chair, polled the Trustees in attendance and received the consent of all members present to go into Closed Executive Session at 9:09 a.m. In addition to the Trustees, and the General Counsel, the Executive Director, the Director of Communications, and the Legal Administrative Assistant remained present for the Closed Executive Session.

The Closed Executive Session concluded at 9:20 a.m.



"By my signature below, I certify that the only issues discussed by the members of the Board during the Closed Executive Session were regarding pending and threatened litigation as well as legal advice related to specific questions involving PERA constituting attorney client communication."

James Casebolt, Chair

Michael Coffman, State Treasurer and Trustee, moved that, "we not go forward until an Attorney General's opinion is received stating that it is within our bounds to do so." Motion failed for lack of a second.

Other Business

Mr. Casebolt cancelled the Board meetings scheduled for May 9, 2006, and May 10, 2006. Patricia Kelly extended the Trustees' appreciation to the staff and James Casebolt for their hard work during this legislative session.

With no further business to discuss, Mr. Casebolt adjourned the meeting at 9:21 a.m.

Board Meeting Dates

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