



**Colorado Public Employees' Retirement Association
Special Board Meeting Minutes**

1301 Pennsylvania Street
Denver, Colorado
October 17, 2008
9 a.m.

Trustees Present Mark Anderson, Board Chair, Judy Chavez, Richard Delk, Cary Kennedy, Maryann Motza, Susan Murphy, Carole Wright

**Trustees Present
Via Conference Call:** Sara Alt, Vice Chair, Susan Beeman, James Casebolt, Howard Crane, Scott Murphy, Amy Nichols, Scott Noller, Lynn Turner

Staff Present: Rob Gray – conference call, Karl Greve, Mary Kay Howard, Jennifer Kabat, Katie Kaufmanis, David F. Maurek, Brenda Meidl, Jennifer Paquette, Karl Paulson, Gregory W. Smith, Meredith Williams

Mark Anderson, Board Chair, called the meeting to order at 9:06 a.m.

Approval of Agenda

A motion was made by Richard Delk and seconded by Maryann Motza that, "*the Agenda be approved as published.*" The motion was approved.

Market Update

Meredith Williams, Executive Director announced that the asset liability study discussion will be scheduled for a later date. Mr. Williams, Jennifer Paquette, Chief Investment Officer, and Michael Sebastian, Principal at Ennis Krupp, provided a market update via conference call. Mr. Williams, Ms. Paquette, and Mr. Sebastian responded to questions.

Amy Nichols, Trustee, disconnected from the call at 9:30 a.m. and Sara Alt, Trustee, disconnected from the call at 9:55 a.m. Ms. Nichols and Ms. Alt did not reconnect to the call.

Other Business

With no further business to discuss Mr. Anderson adjourned the meeting at 10:16 a.m.

Board Meeting Dates

November 20, 21, 2008

Respectfully submitted by
Brenda E. Meidl
Executive Administrative Assistant
Office of the General Counsel

Mark Anderson, Board Chair

Meredith Williams, Executive Director