



**COLORADO
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Record of Proceedings

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

1300 Logan Street
Denver, Colorado
April 18, 2008
3:30 p.m.

Trustees Present: Sara Alt, Vice Chair, James Casebolt, Cary Kennedy, Tamela Long

Trustees Present via conference call: Mark Anderson, Board Chair, Susan Beeman, Howard Crane, Carol Hoglund, Scott Murphy dropped call, Susan Murphy dropped call, Scott Noller, Lynn Turner, Carole Wright

Trustees Absent: Maryann Motza, Amy Nichols

Staff Present: Katie Kaufmanis, David F. Maurek, Brenda Meidl, Jennifer Paquette, Karl Paulson, Gregory W. Smith, John Spielman, Meredith Williams

Sara Alt, Vice Chair, called the meeting to order at 3:31 p.m.

Legislative Update

Ms. Alt introduced Meredith Williams, Executive Director, who with the assistance of Gregory W. Smith, General Counsel, reviewed information regarding the proposed draft Denver Public School Retirement System (DPSRS) Merger legislation. The draft bill was the culmination of several weeks of extensive talks between DPSRS, PERA, and Denver Public Schools (DPS). Information regarding the draft legislation was transmitted to Trustees electronically on April 17, 2008. The legislation is expected to be introduced by Speaker Romanoff and is strictly enabling; no agreement is mandated. Any agreement will be subject to the mutual agreement of the PERA, DPS and DPSRS boards. Passage of the bill will allow for the negotiations to continue concerning the details of any potential merger agreement between the parties. The bill provides for a tentative merger date of January 1, 2009. Extensive discussion ensued. Mr. Williams and Mr. Smith responded to questions.

A motion was made by Scott Noller and seconded by Cary Kennedy that, *"the Board endorse draft legislation on the proposed DPSRS/PERA Merger as presented and discussed today."* Ms. Alt requested a roll call vote: Mark Anderson: yes, Susan Beeman: yes, James Casebolt: yes, Howard Crane: yes, Carol Hoglund: yes, Cary Kennedy: yes, Tamela Long: yes, Scott Noller: yes, Lynn Turner: abstain, Carole Wright: yes, and Sara Alt: yes. The motion was approved.



Other Business

With no further business to discuss, Ms. Alt adjourned the meeting at 4:27 p.m.

Board Meeting Dates

June 19, 20, 2008
September 17 -19, 2008 (Planning Meeting)
November 20, 21, 2008

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

Sara Alt, Board Vice Chair

Meredith Williams, Executive Director