



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

1301 Pennsylvania
Denver, Colorado
October 15, 2009
1:00 p.m.

Trustees Present: Mark Anderson, Board Chair, Sara Alt, Vice Chair, James Casebolt, Howard Crane, Richard Delk, Carolyn Jonas-Morrison, Cary Kennedy, Maryann Motza, Susan Murphy, Scott Murphy, Scott Noller, Marcus Pennell, Andy Raicevich, Carole Wright

Trustees Absent: Lynn Turner, Amy Nichols

Staff Present: Ron Baker, Karl Greve, Katie Kaufmanis, David Mather, Brenda Meidl, Jennifer Paquette, Karl Paulson, Gregory W. Smith, Donna Trujillo, Meredith Williams

Mark Anderson, Board Chair, called the meeting to order at 1:01 p.m.

Approval of Agenda

A motion was made by Carole Wright and seconded by Carolyn Jonas-Morrison that stated, "*the Agenda be approved as published.*" The motion was approved.

Public Comment

There was no public comment.

Board Strategy Session

Meredith Williams, Executive Director, and Gregory W. Smith, Chief Operating Officer/General Counsel, with the assistance of Ed Koebel, Senior Actuary, Cavanaugh MacDonald Consulting LLC, and Karl Paulson, Manager of Strategic Innovation, reviewed the analysis of various scenarios containing plan and contribution modifications that the Board directed staff to research. Handouts of the presentation were provided to the Board. Extensive discussion ensued and Mr. Smith, Mr. Williams, and Mr. Koebel responded to questions.

The Board recessed at 3:05 p.m. and reconvened at 3:24 p.m.

Extensive discussion continued regarding each of the recommended components of the scenarios. Mr. Smith, Mr. Williams, and Mr. Koebel responded to questions.

Andy Raicevich, Trustee, left the meeting at 4:00 p.m. and did not return.



Other Business

With no further business to discuss, Mr. Anderson adjourned the meeting at 4:35 p.m.

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

Mark Anderson, Board Chair

Meredith Williams, Executive Director