

# COBB COUNTY RETIRED EMPLOYEES ASSOCIATION

## MINUTES

October 15, 2007

The monthly meeting of the Cobb County Retired Employees Association was held on Monday, October 15, 2007 at the West Cobb Senior Center with 92 members and guests in attendance. The meeting was called to order at 10:27 A.M. by Co-President Roswell Story.

The invocation was given by James Daniel followed by the Pledge of Allegiance to the Flag.

President Story welcomed guests and new members Edward Riley, Earl Moss, Tony Couch, Donna Carter, Regina McGarvey, Vicky Crane, Nowell Garland and Frank Hatch. Those on the sick list included Mike Bolek, Harry Ingram and Jared Carson.

Pat Cromer and Gina Hawkins presented an opportunity for retirees to enroll in a whole life insurance program with Shenandoah Life. Pat explained the options in the plan. The plan offers up to \$25,000 life insurance until age 81-85 then maximum is \$10,000. Benefits and premiums are guaranteed and coverage is immediate. There are 7 questions to be answered to be qualified and no physical examine is required. For more information please contact Pat Cromer at 404 610 0179 or cell 770 425 9895.

Tracey Mineot with Cobb County Human Resources introduced the Benefits Team who were there to present information on health insurance options available for this enrollment period. Annual enrollment begins November 5 and goes through November 21, 2007. Everyone is REQUIRED to sign up even if there are no changes and you want to keep the same plan. Plan options include PPO, HMO, Open Access POS and the new option Medicare Advantage for those over 65, medicare eligible and not employed and eligible for coverage through another source. The prescription drug plan continues with Medco. The plans and premiums for each were discussed.

Ron Kjar with Blue Cross/Blue Shield of Georgia explained the Medicare Advantage Plan and stated that everyone will be notified of 2 information meetings to cover the plan in depth.

**TREASURER'S REPORT:** Ruby Lowry was absent and there was no report at this time.

**MINUTES:** Motion was made by Judy Clark with a second to approve the minutes of September 17, 2007. Motion carried.

**TRIP TO CALLAWAY GARDENS:** Marge Young stated there were seats still available

**for the trip to Callaway Gardens on December 3. Contact Marge at 678 567 0754.**

**NEW BUSINESS:**

**Mike Ball and Danny Padgett are working on a web page. Motion was made by James Daniel with a second to approve the expenditure of approximately \$140.00 to establish the site. Motion carried.**

**The Christmas lunch is scheduled for Monday, December 17. The food will be prepared by the food committee and reservations are required.**

**Justice P. Harris Hines will be our guest speaker on November 19, 2007 at 10:30 A.M.**

**There being no further business, the meeting adjourned at 11:48 A.M.**

**Respectfully submitted,**

**Martha Watson**

# COBB COUNTY EMPLOYEES RETIREMENT SYSTEM

## PORTFOLIO ALLOCATION BY INVESTMENT MANAGER

INVESTMENT MANAGER	ASSET CLASS	ASSET STYLE	9/30/2006		9/30/2007	
			MARKET VALUE	%	MARKET VALUE	%
Committee Directed	Cash		3,608,115	1.3%	6,541,159	2.0%
Westfield Capital	Equity	Large Cap Growth	0	0.0%	41,248,179	12.3%
Vanguard S & P 500	Equity	Large Cap Blend	18,538,823	6.4%	32,594,692	9.7%
Eagle Capital	Equity	Large Cap Value	24,671,367	8.6%	14,658,595	4.4%
LSV Value Equity	Equity	Large Cap Value	14,818,719	5.2%	24,298,157	7.3%
Vanguard Mid Cap	Equity	Mid Cap Value	14,496,655	5.0%	18,734,373	5.6%
Cadence Inv Mgmt	Equity	Small Cap Growth	0	0.0%	8,723,492	2.6%
Systematic Fin Adv	Equity	Small Cap Value	6,232,764	2.2%	8,289,024	2.5%
INTECH	Equity	Large Cap Growth	27,898,112	9.7%	3	0.0%
Legg-Mason	Equity	Large Cap Core	29,747,029	10.3%	0	0.0%
Granahan Inv Mgmt	Equity	Small Cap Value	12,286,389	4.3%	818	0.0%
<b>Total Equity</b>			<b>148,689,858</b>	<b>51.7%</b>	<b>148,547,334</b>	<b>44.3%</b>
Vanguard Int Bond	Fixed	Intermediate Bond	28,639,088	10.0%	35,828,656	10.7%
Pacific Mutual Bond Index Fund	Fixed	Core Bond	33,544,449	11.7%	35,317,589	10.5%
CIGNA	Fixed	Stable Value	5,254,670	1.8%	4,836,289	1.4%
Merganser	Fixed	Short-Term Bond	0	0.0%	35,603,910	10.6%
Richmond	Fixed	Short-Term Bond	0	0.0%	35,398,729	10.6%
MBIA	Fixed	Short-Term Bond	10,003,751	3.5%	1,004	0.0%
Pimco	Fixed	Intermediate Bond	36,662,037	12.7%	138	0.0%
<b>Total Fixed</b>			<b>114,103,995</b>	<b>39.7%</b>	<b>146,986,316</b>	<b>43.9%</b>
Vanguard Total Inter'l Stock	International	Non-US Equity	0	0.0%	16,355,706	4.9%
AllianceBernstein Value	International	Non-US Equity	0	0.0%	8,320,670	2.5%
Dodge & Cox Intl	International	Non-US Equity	0	0.0%	8,248,094	2.5%
Templeton Foreign	International	Non-US-Equity	21,313,332	7.4%	0	0.0%
<b>Total International</b>			<b>21,313,332</b>	<b>7.4%</b>	<b>32,924,470</b>	<b>9.8%</b>
Transition Account					264	0.0%
<b>TOTAL TRUST</b>			<b>\$287,715,301</b>	<b>100.0%</b>	<b>\$334,999,543</b>	<b>100.0%</b>