

COBB COUNTY RETIRED EMPLOYEES ASSOCIATION

MINUTES

June 20, 2011

The monthly meeting of the Cobb County Retired Employees Association was held on Monday, June 20, 2011 at the West Cobb Senior Center. There were 46 members present. Co-President Roswell Story called the meeting to order at 10:33 A.M.

Invocation was given by Bobby Alexander followed by the Pledge of Allegiance to the Flag.

President Story asked that we remember Marge Young who is recovering from surgery. We also keep in our thoughts Harry Ingram, Edna Merritt and Carolyn Landers.

Our guest, former Chairman Bill Byrne, was welcomed.

PROGRAM: Michael Hoffman with North Atlanta Insurance and Investments was guest speaker for the meeting. Mr. Hoffman developed a financial program in 1995 known as the "Financial Vest". Using investment strategies which cover an individual's risk tolerance, investment risk and performance as well as percentage of return over time, Mr. Hoffman prepares a financial program to match the individual's requirements to make the best returns on assets.

Mr. Hoffman discussed risk tolerance as being conservative (low), moderate (mixed) and aggressive (high). Not all people fit into the same category, therefore, Mr. Hoffman meets with individuals to determine each one's comfort zone when investing their assets.

Mr. Hoffman pointed out the most important items to consider when looking at a company's Prospectus are goals, risk factor and performance as well as the return over time. He provided everyone with printed materials about investing to review. He is available at 770-587-1103 or mhoffman@sammonsrep.com if anyone would like to contact him.

His Senior Financial Vest program covers additional topics of Long Term Care, Pension Maximization, IRS Rule 721, Qualified Plan Rollover and Roth IRAs.

TREASURER'S REPORT: The treasurer's report was given by Judy Clark. As of 5/31/11 we have \$5019.70 in the treasury. Motion was made by David Stone with a second to approve. Motion carried.

MINUTES: Minutes of the April 18, 2011 meeting were printed and given to members present. Motion was made by Carl Cannington with a second to approve. Motion carried.

NAME BADGES: If you have not ordered a name badge or have not received your badge, please see Judy Clark.

CALLING COMMITTEE/NEXT MEETING: President Story stated that only 2010 and 2011 paid members will be placed on the call list. Callers will be given a new list of members to call. Calls will be made only for luncheon meetings. The next luncheon meeting will be in August.

Mr. Dick Yarborough will speak to us on July 18, 2011 at 10:30 A. M.

There being no further business, the meeting adjourned at 11:30A.M.

Martha Watson, Secretary