

BOARD OF TRUSTEES
Cobb County Government Employees' Pension Plan Trust
Other Post Employment Benefits (OPEB) Trust
Meeting of June 15, 2017
3rd Fl. BOC Meeting Room 8:00 A.M.

Present: Roger Tutterow, Chair
Sheriff Neil Warren, Vice Chair
Jack Demarest, Trustee
Tony Hagler, Trustee/Secretary
Bill Volckmann, Trustee
Earle Dodd, UBS Institutional Consulting Group
Ken Fillman, Sun Trust
Van Price, UBS Institutional Consulting Group
Allen Wright, UBS Institutional Consulting Group

Other Attendees; Sylvia Crawford, Human Resources, Buddy Tesar, Finance

A scheduled meeting of the Board of Trustees of the Cobb County Employees Retirement Plan was called to order by Roger Tutterow at 8:00 a.m. in the 3rd Floor Board of Commissioners Board Room, 100 Cherokee Street, Marietta, Georgia. The following items of business were discussed:

I. Approval of Minutes

A motion was made by Neil Warren and seconded by Jack Demarest to approve the minutes of the May 2, 2017 meeting.

Vote: 5-0, in favor

II. Review Draft Actuary Reports – Cavanaugh MacDonald – Jose Fernandez, Alisa Bennett, Joseph Walls

An Experience Study is be completed and presented in September.

A motion was made by Roger Tutterow and seconded by Neil Warren to adopt a smoothing method with regard to asset return in the OPEB Trust.

Vote: 5-0, in favor

III. Invoices Payments Approval – Bill Volckman

None at this time to be presented.

IV. New Business

a. Proposed 457/44401 Fund Lineup Recommendations – UBS Institutional Consulting Group

Recommendation to eliminate or change share classes for 40 individual funds and replacing with 13 funds for a net 27 fund reduction. In addition, the Target Date series would change from the ICMA VT Vantage funds to the American Funds Target Date series.

A motion was made by Neil Warren and seconded by Roger Tutterow to approve the mapping recommendation.

Vote: 5-0, in favor

b. Transition of OPEB funds from ICMA to investments similar to pension - UBS Institutional Consulting Group

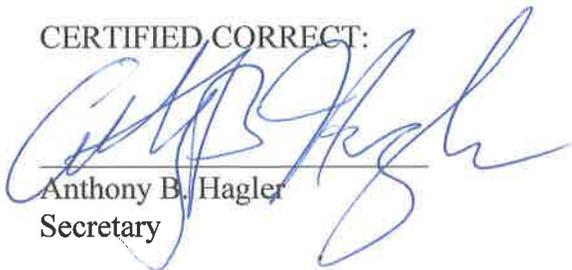
A motion was made by Roger Tutterow and second by Neil Warren to retain UBS Institutional Consulting Group to handle the investment funds for the OPEB account. UBS Institutional Consulting Group will in turn “clone” the investment allocations, IPS and investment options to the extent possible of the Cobb County Defined Benefit Fund.

Vote: 5-0, in favor

V. Adjourned at 9:45 a.m.

The next scheduled meeting will be on Tuesday, August 1, 2017 at 8:00 a.m. in the 3rd Floor Board of Commissioners Board Room, 100 Cherokee Street, Bldg. A., Marietta, Georgia.

CERTIFIED CORRECT:



Anthony B. Hagler
Secretary



Roger Tutterow
Chair