

**BOARD OF TRUSTEES**  
**Cobb County Government Employees' Pension Plan Trust**  
**Other Post Employment Benefits (OPEB) Trust**  
**Meeting of November 8, 2016**  
**BOC Meeting Room 8:00 A.M.**

Present:        Jack Demarest, Trustee                                Tony Hagler, Trustee/Secretary  
                     Roger Tutterow, Vice Chair                              Neil Warren, Sheriff's Office  
                     Bill Volckmann, Trustee                                    Ken Filliman, Sun Trust  
                     Allen Wright, UBS Financial Svcs.                    Van Price, UBS Financial Services  
                     Phyllis Westmoreland, ICMA-RC                      Joshua Harari, ICMA-RC

A scheduled meeting of the Board of Trustees of the Cobb County Employees Retirement Plan was called to order by Tony Hagler at 8:00 a.m. in the 3<sup>rd</sup> 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 Jack Demarest and seconded by Neil Warren to approve the minutes of the August 2, 2016 meeting.

Vote: 4-0 Tutterow not present at the time of the vote

**II. Trust Report — Ken Filliman**

**III. OPEB Investment Report – Joshua Harari**

A motion was made by Neil Warren and seconded by Tony Hagler to address recommendations on page 21 in the OPEB Trust Portfolio Review for the Quarter Ending September 30, 2016 as summarized below.

1. Recommendation the holdings TRBCX be exchanged for shares in TBCIX
2. No changes in the portfolio allocation or investment strategy are recommended at this time
3. Approximately \$460,000 of cash is available to invest as of September 30, 2016
4. Recommendation that a partial rebalance of the portfolio be undertaken to more closely align the portfolio with the target allocation.

Vote: 5-0

**IV. ICMA – Phyllis Westmoreland**

Reviewed Fees for 457 & 401 Plan

**V. Advisor Report – Earle Dodd, Van Price, and Allen Wright, UBS Financial Services**

**VI. Reviewed the Investment Policy Statement for Defined Contribution Plan**

A motion was made by Tony Hagler and seconded by Neil Warren to approve the Investment Policy Statement for the Defined Contribution Plan with revisions discussed.

Vote: 5-0

**VII. Invoice Payments Approval**

A motion was made by Joshua Harari and seconded by Jack Demarest to ratify approval of 22 invoice payments totaling \$872,105.84

Vote: 5-0

**VIII. New Business – 2017 Calendar**

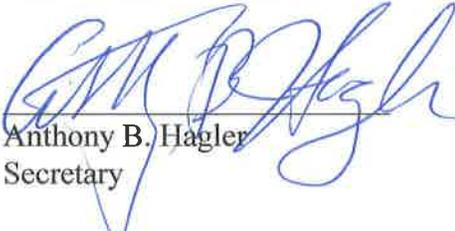
A motion was made by Neil Warren and seconded by Jack Demarest to approve the Pension Board of Trustees calendar for 2017 and change the time from 8:00 a.m. to 9:30a.m.

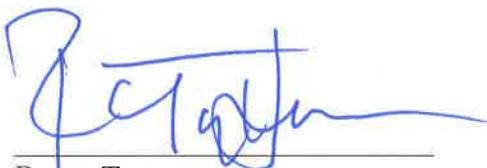
Vote: 5-0

**IX. Adjourned at 8:55 a.m.**

The next scheduled meeting will be on Tuesday, February 7, 2017 at 9:30 a.m. in the 3<sup>rd</sup> Floor Board of Commissioners Board Room, 100 Cherokee Street, Bldg. A., Marietta, Georgia.

CERTIFIED CORRECT:

  
Anthony B. Hagler  
Secretary

  
Roger Tutterow  
Vice -Chair