

**BOARD OF TRUSTEES**  
**Cobb County Government Employees' Pension Plan Trust**  
**Other Post Employment Benefits (OPEB) Trust**  
**Agenda**  
**Meeting of May 5, 2015**  
**3<sup>rd</sup> Floor BOC Room 7:30 A.M.**

Present: Bill Volckmann, Cobb County Finance      Van Price, UBS Financial Services  
Jack Demarest, Trustee                                      Allen Wright, UBS Financial Services  
Tony Hagler, Trustee    Earle Dodd, UBS Financial Services  
Roger Tutterow, Trustee                                      Phyllis Westmoreland, ICMA RC  
Jose Fernandez, Cavanaugh MacDonald      Josh Harari, ICMA RC  
Buddy Tesar, Finance

A scheduled meeting of the Board of Trustees of the Cobb County Employees

Retirement Plan was called to order by Tony Hagler at 7:40 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:

1. Manager Reports –

EIC, Terry Irrgang  
Richmond Capital, Mark Walker

2. Trust Report – SunTrust, Ken Fillman

Reviewed Quarterly Report

3. Advisor Report – Earl Dodd, Van Price, and Allen Wright

A motion was made by Jack Demarest and seconded by Roger Tutterow approve the recommend of UBS to reallocate \$15 million from domestic equity with the transactions below to international equity to increase the international equity allocation to approximately 16.6% to bring closer to target of 20% allocation.

- Decrease TCW - \$2.5 million
- Decrease Westfield - \$2.5 million
- Decrease Vanguard S&P 500 - \$5.0 million
- Decrease Eagle Capital Large Cap Value- \$2.0 million
- Decrease Equity Investment Corp - \$2.0 million
- Decrease Vanguard Midcap 400 Index Fund - \$1.0 million
- Increase Dodge & Cox International Stock Fund - \$7.5 million
- Increase Oppenheimer International Growth - \$7.5 million

Vote: 3 - 0

4. OPEB – Josh Harari
5. ICMA – Phyllis Westmoreland

457 Plan Service Report  
Hybrid Plan and 457 Plan Analytics  
Other Plans

6. Invoice Payments Approval – Bill Volckmann

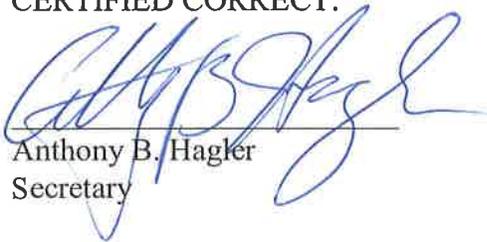
A motion was made by Roger Tutterow and seconded by Jack Demarest to approve six invoice payments totaling \$188,849.60.

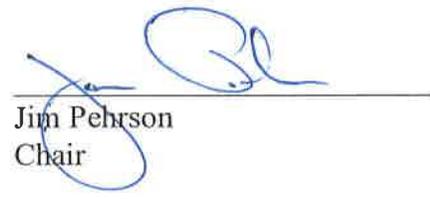
Vote: 3 - 0

7. Adjourn  
Trustee meeting was adjourned at 9:15 a.m.

The next scheduled meeting will be on June 23, 2015 at 7:30 a.m. in the 3<sup>rd</sup> Floor Board of Commissioners Board Room, 100 Cherokee Street, Bldg. A., Marietta, Georgia.

CERTIFIED CORRECT:

  
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Anthony B. Hagler  
Secretary

  
\_\_\_\_\_  
Jim Pehrson  
Chair