

MINUTES OF THE MEETING OF  
THE GOVERNING BOARD  
OF THE COLORADO COUNTY OFFICIALS AND  
EMPLOYEES RETIREMENT ASSOCIATION

The Monthly Meeting of the Governing Board of the Colorado County Officials and Employees Retirement Association was held at 8:30 a.m. on 18th day of May 2012 at the Offices of the Association.

The following were present at the Meeting:

Tim Kauffman, Board Member  
Jeff Shrader, Board Member  
Tobe Allumbaugh, Board Member  
Scott Vargo, Board Member  
Kathy Kuberka, Board Member  
Leroy Mauch, Board Member  
Paul Hindman, Board Member  
Ed Krisor, Association Attorney  
Jacob Kuijper, Executive Director  
Tim Mullen, Chief Financial Officer

Tim Kauffman presided over the meeting.

Tobe Allumbaugh made a Motion to approve the Minutes of April 27, 2012.  
Scott Vargo seconded the Motion and the Motion was passed unanimously.

Executive Director discussed Action Items. Board Member Hindman discussed the Defined Contribution Forum he recently attended.

Wendy Dominguez and Eric Overby of Innovest joined the Meeting to review the performance of CCOERA funds for the 1<sup>st</sup> Quarter 2012. They drew attention to the good overall performance of the Alternative Investment classes which were added to the CCOERA Portfolios in 2011.

Tim Mullen, Chief Financial Officer was next with the CCOERA 2012-13 Budget.  
After discussion,

A Motion was made by Tobe Allumbaugh and seconded by Paul Hindman to approve the 2012-13 Budget as presented. The Motion was approved unanimously.

Next, a review of Ehrhardt Keefe Steiner Hottman's Engagement Letter was discussed.

A Motion was made by Jeff Shrader and seconded by Tobe Allumbaugh to approve EKSH's Engagement Letter with minor language modifications. The Motion was approved unanimously.

The 2012-2013 CCOERA Scholarship Awards were discussed.

A Motion was made by Tobe Allumbaugh and seconded by Leroy Mauch to approve the below recipients for the CCOERA 2012-2013 Scholarship. The Motion was passed unanimously.

Dana Alford – Jefferson County  
Dana Johnson – Clear Creek County  
Zach Lucero – Archuleta County  
Whitni Redman – Phillips County  
Kayla Schwartz – Kit Carson County  
Jordan Zeiler – Holyoke Housing Authority

Credit card expenses and expense reports were discussed and approved.

The next Meeting will be held by Teleconference on June 15, 2012.

There being no further business to come before the Board, the Meeting was adjourned.