

Minutes

Called Meeting Arkansas Teacher Retirement System Board of Trustees

October 15, 2001

The Arkansas Teacher Retirement System Board of Trustees met in a called meeting on Monday, October 15, 2001, at 8:00 p.m. The meeting was held in the Capital Hotel, Baxter Parlor, 111 West Markham, Little Rock, Arkansas.

Members of the Board Present:

Linda Parsons, Chair
Charles Vondran, Vice Chair
Winfred Clardy
Charles Dyer
Dr. Paul Fair
John Fortenberry
Ann Harbison
Mary Harris
Betty McGuire
Louis Midkiff
Frank White
Gus Wingfield

Members of the Board Absent:

Hazel Coleman
Charles Dyer
Jimmie Lou Fisher
Ray Simon

Members of the Staff Present:

Bill Shirron, Executive Director
Angelo Coppola, Deputy Director
Wayne Greathouse, Associate Director-Investments

Others Present:

Jennifer Cooper, Cooper Consultants
Leonard Venable, Office of the State Treasurer

I. Roll Call

The minutes were recorded by Bill Shirron, Secretary to the Board

II. General Investment Consultant Search – Review of RFP Respondents

- Independence Rating
- Description of Cooper Summary Scoring Matrices
- Firm Information
 - Angeles Investment Advisors
 - Consulting Service Group
 - Ennis Knupp + Associates
 - New England Pension Consultants
 - Summit Strategies Group
 - Watson Wyatt Investment Consulting
- Relative Strengths/Relative Weaknesses Matrix
- Supplemental Firm Information

III. Selection of Companies for Interview

Mr. Vondran made a motion to interview Angeles Investment Advisors, Ennis Knupp + Associates, and Summit Strategies Group. Mr. Clardy made a substitute motion to amend by including Pension Consulting Associates and Watson Wyatt Investment Consulting. The motion carried.

The board discussed each the five firms, with Ms. Cooper answering questions about each individual company. After much discussion, Mr. Vondran made a motion to interview Angeles Investment Advisors, Ennis Knupp + Associates, and Summit Strategies Group. The motion carried.

Mrs. McGuire made a motion to conduct the interviews on November 5. The motion carried.

As there was no further business to consider, Mr. Vondran made a motion to adjourn. The motion carried and the meeting adjourned at 9:30 p.m.

Linda Parsons

Linda Parsons, Chair

Bill A Shirron

Bill Shirron, Secretary to the Board

11-05-01

Date