

News Release



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Colorado PERA Board Actions—March 18, 2005

DENVER—The Colorado PERA Board of Trustees met on Friday, March 18, 2005. At the meeting, they renewed their investment consultant contract with Ennis Knupp for three years, and concurred with Colorado PERA Investment Staff recommendation of a \$50 million commitment to the Miller Global Fund V. The Miller Global Fund V is a domestic private real estate investment partnership. PERA has participated in the four previous Miller Global funds.

The Board also approved the addition of the Vanguard Small-Cap Index Fund to the PERA 401(k) Plan effective July 1, 2005. The Colorado PERA 401(k) Plan is a voluntary defined contribution plan with 73,000 participants and \$1.2 billion in assets. There are 11 funds in addition to six lifestyle funds currently offered in the PERA 401(k) Plan. Related to the 401(k) Plan, the Board adopted changes to the 401(k) Voluntary Investment Program Statement of Investment Policy. These changes clarified criteria for evaluating active and passively managed funds and allowed for the addition of a Core Small-Cap Domestic Equity Category to the existing investment categories of the Plan.

The Board received information from Meredith Williams, PERA's Executive Director, on the status of the fund at the end of January. He stated that defined benefit plan assets totaled \$31.1 billion, and total membership was 362,012, with 179,723 active members, 114,170 inactive members, and 68,119 benefit recipients.

Colorado PERA provides retirement and other benefits to the employees of over 400 government and public entities in the state of Colorado. Colorado PERA is the 25th largest public pension fund in the United States with \$32.3 billion in assets (includes the 401(k) Plan).

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