

## Minutes

### Arkansas Teacher Retirement System Board of Trustees Called Meeting

July 1, 2003

The Board of Trustees of the Arkansas Teacher Retirement System held a special called meeting on Tuesday, July 1, 2003 at 10:00 a.m. The meeting was conducted by dial-in telephone conference, which was recorded by AT & T Special Call Services. The Executive Director, Mr. David Malone, served as host during the call.

#### **Members of the Board Who Participated:**

Linda Parsons, Chair  
Robin Nichols  
Winfred Clardy  
Charles Dyer  
Dr. Paul Fair  
Ellen Terry  
John Fortenberry  
Ray Simon  
Betty McGuire  
Monty Betts  
Gus Wingfield

#### **Staff Who Participated:**

David R. Malone, Ex. Director  
Julie Cabe, Deputy Director  
Debbie White, MPA  
Michael Ray, Benefits & Counseling

#### **Press Who Participated:**

Mike Wickline, Ark. Dem. Gazette

#### **Members of the Board Who Did Not Participate:**

Ann Harbison  
Hazel Coleman  
Bunny Adcock

- I. The Executive Director, serving as host, called the roll. He then stated the reason for the special called meeting was to officially set the employer contribution rate at 13%. He advised that the Act giving the board the authority did not become effective until today and that actuarial studies recommended a rate of 14%, but the state legislature limited the authority to set it at 13% for this year. He advised that in the future 14% will probably be needed.
- II. Chair of the Trustees, Linda Parsons, then called the meeting to order and asked if anyone would like to make a motion. Betty McGuire made a motion to set the employer contribution at 13% for this year. John Fortenberry seconded the motion. A roll call vote was held with the following results:

Robin Nichols	Yes
Winfred Clardy	Yes
Charles Dyer	Yes
Dr. Paul Fair	Yes
Ellen Terry	Yes
Linda Parsons	Yes
John Fortenberry	Yes
Ray Simon	Yes
Betty McGuire	Yes
Monty Betts	Yes
Gus Wingfield	Yes

The Chair declared the motion approved. With no further business on the agenda, the meeting and call ended.

  
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Debbie White, Project Analyst

  
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David R. Malone, Executive Director

  
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Linda Parsons, Chair

Date of Approval: 8-5-03