

Minutes

Arkansas Teacher Retirement System Board of Trustees

October 6, 2003

The Board of Trustees of the Arkansas Teacher Retirement System met in regular session on Monday, October 6, 2003 at 1:00 p.m. The meeting was held in the ATRS Board Room, Arkansas Teacher Retirement Building, 1400 West Third Street, Little Rock, Arkansas.

Members of the Board Present:

Linda Parsons, Chair
John Fortenberry, Vice Chair
Monty Betts
Winfred Clardy
Hazel Coleman
Charles Dyer
Dr. Paul Fair
Ann Harbison
Betty McGuire
Robin Nichols
Ellen Terry
Jim Wood

Guests Present:

Robert Horton, Smith Barney
Jim McGuire, Trustee spouse
Evelyn Nelsen, Retired teacher

Press Present:

Mike Wickline, Arkansas Democrat-Gazette

I. Roll Call

Debbie White of the Teacher Retirement System recorded the minutes of the meeting.

II. Adoption of Agenda

Members of the Board Absent:

Robert H. "Bunny" Adcock
Raymond Simon
Gus Wingfield

Members of the Staff Present:

David R. Malone, Executive Director
Julie M. Cabe, Deputy Director
Debbie White, MPA
Gail Blair
Dena Dixson
Wayne Greathouse
Donna Hobbs
Michael Ray
Hugh Roberts

Hazel Coleman made a motion to approve the Agenda. Ann Harbison seconded the motion, which was approved.

III. Approval of Minutes

- *August 4 & 5, 2003* – Motion to approve by John Fortenberry, second by Dr. Fair, motion passed.
- *August 8, 2003* - Motion to approve by Dr. Fair, second by Mr. Fortenberry, motion passed.
- *August 25, 2003* – Motion to approve by Ann Harbison, second by Ellen Terry, motion passed.

IV. Approval of Next Meeting Date

December 8 & 9, 2003 – Motion to approve by Ann Harbison, second by Betty McGuire, motion passed.

V. Ennis Knupp Report on Alternatives, Individual Manager Reports Trade Data and Abel Noser Study – P.J. Kelly, Lori Crosley

The consultants presented reports, with a brief question and answer period that followed. No official action was taken.

VI. The following money managers presented their annual reports to the Board

- Daruma
- Westbrook
- Olympus
- 21st Century
- UBS Global
- Alliance

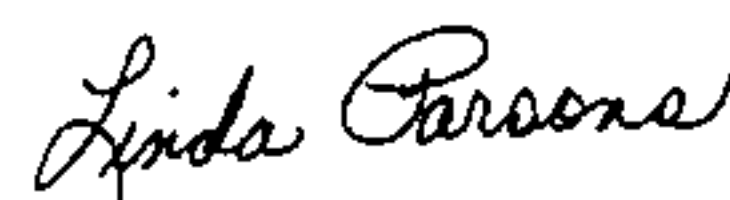
The meeting adjourned by mutual consent at approximately 6:00 p.m.



Debbie White, Project Analyst



David R. Malone, Executive Director



Chair

12-9-03

Date of Approval