

## Evaluation of Retirement Proposals

LST  
01/20/07

### A. History and Organization

ICMA-RC: Created in 1974.

Not for profit corporation that administers retirement plans for state and local governments employer exclusively.

They serve over 708,000 public employees and administer total assets of \$25 billion.

Home office is located in Washington, D.C.

CCOERA: Created in 1968 pursuant to Colorado statute.

Not for profit, statewide retirement association that administers retirement plans for counties, special districts, and municipalities within the state of Colorado.

CCOERA administers retirement plans for over 200 member jurisdictions, including 53 of 64 counties, 100 special districts, and 52 municipalities. They have over \$800,000,000 under administration and serve over 17,000 participants.

Home office is located in Denver, Colorado

### A. Fees:

	<u>CCOERA</u>	<u>ICMA</u>
Administrative fee	0.25% with minimum of \$28/yr (CCOERA fee waiver for 1 <sup>st</sup> quarter of 2007)	0.55%
Non-proprietary fund service fee	none	0.15%
Annual Account maintenance fee	none	\$36/Yr-Waived if EZ Link used
Loans	\$50 set up for both and \$25/\$35 annual fee for CCOERA/ICMA	
On line investment advice	\$25/\$35 respectively for participants choosing to use	

## B. Fund Investment Expense Ratios\*:

Book Value/Stable Value	0.32%	1.01%
Vanguard 500/Vantage Trust 500	0.34%	1.02%
Fidelity Contra Fund	1.13%	1.58%
Money Market Fund	0.66%	1.20%
PIMCO Total Return	0.93%	1.38%

\* Expense ratios include the administrative fee cited in Section A above

\* Expense ratios are annual fees based on total funds under management

## C. Annual Fund Performance As of September 30, 2006\*:

Book Value/Stable Fund		
1 year	5.21%	3.95%
5 year	5.42%	3.83%
10 year	6.17%	4.74%
Vanguard 500/Vantage Trust 500		
1 year	10.49%	9.69%
5 year	6.68%	5.92%
Fidelity Contra Fund		
1 year	8.49%	7.99%
5 year	11.32%	10.80%
10 year	10.97%	10.42%
Money Market Fund		
1 year	4.22%	3.54%
5 year	1.86%	1.27%
10 year	3.48%	2.90%
PIMCO Total Return		
1 year	3.03%	2.56%
5 year	4.87%	NA
10 year	6.61%	NA

\* The annual administrative fees are included in total returns.

## D. Personalized Communication and Education:

### ICMA:

On-site group enrollment orientation session. Individual meetings as necessary

Annual or as needed on-site group meetings

Group educational seminars by teleconference

Individual counseling available on face-to-face meeting basis or by telephone

### CCOERA:

On-site group enrollment orientation session. Individual meeting as necessary

Annual or as needed on-site group meetings with time for individual counseling  
Individual counseling available on face-to-face meeting basis or by telephone

## **E. Investment Options**

ICMA:

Five Vantage Trust Life Style Model Portfolio Funds

Eight Vantage Trust Milestone Funds

Twenty Eight Other Vantage Trust Funds

CCOERA:

Five Pension Portfolio Funds

Eighteen Other Select Funds

Self Directed Brokerage Option available through Charles Schwab allowing access to over 8,000 mutual funds and any publicly traded stocks, bonds, and other securities. An additional administrative fee of 0.05% is charged by CCOERA and there is a \$60 annual service fee charged by Schwab.

## **F. Key Contacts:**

ICMA:

Emily Knox, Retirement Plan Specialist (Local), 720-851-1869

For SEMSWA operational issues the contact is the home office in DC

CCOERA: Tom Krushensky, Director of Client Services (Local), 720-493-6504