

MINUTES

BOARD OF TRUSTEES MEETING

Thursday, September 13, 2007

12:00 p.m.

1400 West Third Street

Board Room

Little Rock, AR 72201

ATTENDEES

Board Members

John Fortenberry, Chair
Robin Nichols, Vice Chair
Dr. Richard Abernathy
Dr. Paul Fair
Beverly Leming
Linda Parsons
Janelle Riddle
Martha Shoffner
Ellenn Terry
Jim Wood

Absent

Monty Betts
Hazel Coleman
Candace Franks
Dr, Ken James
Bobby Lester

Reporters

Mike Wickline, Arkansas Democrat
Gazette

Staff

Gail Bolden
Judy Brown
Donna Bumgardner
Christa Clark
Paul Doane, CEO
Wayne Greathouse
Markay Grimmitt
Tamara Henderson
Marla Palmer
Hugh Roberts
Jane Toledo
Leslie Ward

Guests

PJ Kelly, Ennis Knupp
Chris Reel, Ennis Knupp
Joe Marzano, Ennis Knupp
Erika Gee, Attorney General's Office

- I. **Call to order.** Chair, John Fortenberry, called the meeting to order at 12:00 p.m. Roll was taken by the Secretary and absences were excused.

CEO and Chris Reel of Ennis Knupp reviewed the commitment and expectations of the ING Clarion Debt Opportunity Fund. It was confirmed that all investments would be in commercial properties.

The motion was made:

“That the Board of ATRS approves the investment of \$55 million in the ING Clarion Debt Opportunity Fund (Real Estate) and to instruct the staff to undertake the necessary procedures and review of related agreements to effectuate this investment, and to do so in time to participate prior to the planned closing of this investment on September 30, 2007.”

by Ms. Nichols, seconded by Mr. Wood and unanimously approved by the Board.

II. Adjourn. Chair, John Fortenberry, adjourned the meeting at 12:10 p.m.

Jane Toledo, Recorder

Paul Doane, Executive Director

John Fortenberry, Chair
Board of Trustees

Date Approved