

EMPLOYEE NOTICE

FROM: COLORADO COUNTY OFFICIALS AND EMPLOYEES RETIREMENT ASSOCIATION (CCOERA)

TO: CCOERA Retirement Plan Participants of Alamosa, Archuleta, Baca, Bent, Chaffee, Cheyenne, Clear Creek, Conejos, Costilla, Crowley, Custer, Delta, Dolores, Eagle, Elbert, Fremont, Garfield, Gilpin, Grand, Gunnison, Hinsdale, Huerfano, Jackson, Jefferson, Kiowa, Kit Carson, Lake, La Plata, Las Animas, Logan, Mesa, Mineral, Montezuma, Montrose, Morgan, Otero, Ouray, Park, Phillips, Prowers, Rio Blanco, Rio Grande, San Juan, San Miguel, Sedgwick, Summit, Teller, Washington, and Yuma Counties.

SUBJECT: ELECTION of one EASTERN SLOPE EMPLOYEE MEMBER to the Governing Board of the Retirement Association.

YOU ARE HEREBY NOTIFIED that between March 22 through 24, 2005, from 9:00 a.m. to 4:00 p.m. (check with your county for the exact date(s) and location) an election will be held among the Retirement Plan Participants of:

Alamosa, Archuleta, Baca, Bent, Chaffee, Cheyenne, Clear Creek, Conejos, Costilla, Crowley, Custer, Delta, Dolores, Eagle, Elbert, Fremont, Garfield, Gilpin, Grand, Gunnison, Hinsdale, Huerfano, Jackson, Jefferson, Kiowa, Kit Carson, Lake, La Plata, Las Animas, Logan, Mesa, Mineral, Montezuma, Montrose, Morgan, Otero, Ouray, Park, Phillips, Prowers, Rio Blanco, Rio Grande, San Juan, San Miguel, Sedgwick, Summit, Teller, Washington, and Yuma Counties

to elect one EASTERN SLOPE Retirement Plan Participant to the Governing Board of the Colorado County Officials and Employees Retirement Association for a term of office from April 1, 2005, to June 30, 2006. The election is to fill the unexpired term of Mr. Terry Green whom has resigned from the Board effective January 15, 2005 as a result of his retirement from Jefferson County. The Election will be held in your respective Counties at a location as determined by your County Officials.

Election of said EASTERN SLOPE Retirement Plan Participant to the Governing Board will be made by all county participants in the Retirement Association, both Eastern Slope and Western Slope. If any Retirement Plan Participant who works for an Eastern Slope County wishes to submit his or her name for election, that Participant must provide his or her name to CCOERA by letter with a postmark of not later than February 25, 2005, along with a short brief resume of their self (250 words or less) which will be reproduced for review and consideration by the voters in casting their votes. A participant may not nominate another Participant for election to the Governing Board.

If only one nomination is received, no election will be held and said participant will be deemed elected.

Approved this 21st day of January, 2005, by the Governing Board, Colorado County Officials and Employees Retirement Association.

A handwritten signature in black ink, appearing to read 'JPK', is written above a solid horizontal line.

Jacob P. Kuijper, Executive Director