

## CHAPTER 161

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**EDUCATION - PUBLIC SCHOOLS**


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## SENATE BILL 08-150

BY SENATOR(S) Sandoval, and Bacon;  
also REPRESENTATIVE(S) Frangas.

## AN ACT

CONCERNING THE DISCLOSURE OF CONFIDENTIAL INFORMATION BY A SCHOOL DISTRICT  
EMPLOYEES' RETIREMENT ASSOCIATION.

*Be it enacted by the General Assembly of the State of Colorado:*

**SECTION 1.** 22-64-216 (1), (2), and (3), Colorado Revised Statutes, are amended to read:

**22-64-216. Confidentiality.** (1) ALL INFORMATION CONTAINED IN records of members, former members, inactive members, and benefit recipients and their dependents ~~that specifically identify financial information of such persons~~ shall be kept confidential by the association.

(2) ~~Medical records of members, former members, inactive members, and benefit recipients and their dependents that specifically identify the medical or psychological state of such persons shall be kept confidential by the association.~~ INFORMATION REGARDING REAL ESTATE, PRIVATE EQUITY, PRIVATE DEBT, TIMBER, MORTGAGE INVESTMENTS, AND OTHER FORMS OF PRIVATE INVESTMENT BY THE ASSOCIATION MAY BE KEPT CONFIDENTIAL UNTIL THE TRANSACTION IS COMPLETED IF IT IS DETERMINED BY THE BOARD OF TRUSTEES THAT DISCLOSURE OF SUCH INFORMATION WOULD JEOPARDIZE THE VALUE OF THE INVESTMENT.

(3) A board of trustees may deliberate about or make tentative or final decisions on investments or other financial matters in executive session if disclosure of the deliberations or decisions would REVEAL INFORMATION THAT IS CONFIDENTIAL UNDER SUBSECTION (2) OF THIS SECTION OR WOULD jeopardize the ability to implement a decision or to achieve investment objectives. An association record that discloses deliberations about or a tentative or final decision on investments or other financial matters is not a public record to the extent that its disclosure would

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*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

REVEAL INFORMATION THAT IS CONFIDENTIAL UNDER SUBSECTION (2) OF THIS SECTION OR WOULD jeopardize the ability to implement a decision or to achieve investment objectives.

**SECTION 2. Effective date.** This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution, (August 6, 2008, if adjournment sine die is on May 7, 2008); except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: April 21, 2008