

SUB-COMMITTEE OF THE
PUBLIC EMPLOYEES' RETIREMENT BOARD
TO REVIEW RETIREMENT BOARD CHARTERS AND POLICIES
MEETING MINUTES FOR
Wednesday, August 15, 2012

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

The Sub-Committee meeting of the Public Employees' Retirement Board was called to order by Sub-Committee Chairman, Chris Collins, at 9:02 a.m., August 15, 2012, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Chris Collins, Rusty McAllister, and Kathy Ong. Members absent: None.

August 15, 2012
SUB-COMMITTEE MEETING

I. PUBLIC COMMENT

There were no public comments offered.

II. GENERAL BUSINESS

- A. On motion of Rusty McAllister, the Sub-Committee voted unanimously to approve the minutes of the Sub-Committee's meeting held Tuesday, July 17, 2012, as submitted.
- B. The Sub-Committee reviewed the proposed modifications to the Board's Fiduciary Policy Statement Policy. On motion of Kathy Ong, the Sub-Committee voted unanimously to approve the proposed modifications to the Board's Fiduciary Policy Statement Policy, as amended. A couple of additional minor modifications were suggested by the Sub-Committee that will be added to the policy.
- C. The Sub-Committee reviewed the proposed modifications to the Board's Monitoring and Reporting Policy. On motion of Rusty McAllister, the Sub-Committee voted unanimously to approve the proposed modifications to the Board's Monitoring and Reporting Policy, as amended. The Sub-Committee suggested the language for the experience study be modified to read "**4-6**" years instead of 3-5 years.
- D. The Sub-Committee discussed and reviewed the Retirement Board Charter. The Sub-Committee suggested minor grammar changes to the Retirement Board Charter that staff will incorporate.

- E. The Sub-Committee discussed and reviewed the Retirement Board's Chair Charter. The Sub-Committee suggested minor changes and gender neutrality be dispersed throughout the policy. On motion of Rusty McAllister, the Sub-Committee voted unanimously to approve the Retirement Board Chair Charter, as amended.
- F. The Sub-Committee discussed and reviewed the Retirement Board's Vice Chair Charter. The Sub-Committee had no recommended changes to the Vice Chair Charter.
- G. The Sub-Committee discussed and reviewed the Retirement Board's Executive Officer Charter. The Sub-Committee suggested minor changes that will be incorporated into the Executive Officer Charter. On motion of Rusty McAllister, the Sub-Committee voted unanimously to approve the Retirement Board's Executive Officer Charter, as amended.
- H. The Sub-Committee has completed their review of the Retirement Board's Policies and Charters. The revised Retirement Board Policies and Charters will be presented to the Retirement Board at their September meeting for approval and re-adoption.

III. PUBLIC COMMENT

There were no public comments offered.

IV. ADJOURNMENT

Sub-Committee Chairman Collins adjourned the meeting at 9:19 a.m.