

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Wednesday, November 14, 2012

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

The meeting of the Retirement Benefits Investment Board meeting was called to order by Chairman Vincent at 12:00 noon, on November 14, 2012, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, James Green, Chris Collins, Bart Mangino, Rusty McAllister, David Olsen, and Katherine Ong. Members absent: None.

November 14, 2012
Board Meeting

I. PUBLIC COMMENT

There was no public comment offered.

II. BOARD

- A. On motion of Kathy Ong, the Retirement Benefits Investment Board voted unanimously to approve the minutes of the Retirement Benefits Investment Board meeting held October 17, 2012, as submitted.

III. INVESTMENTS

- A. Ken Lambert of Peavine Capital Management presented the first quarter performance review for fiscal year 2013 for the Retirement Benefits Investment Fund. No action was taken on this item.
- B. Ken Lambert of Peavine Capital Management reviewed the recommended changes to the Investment Objectives and Policies for the Retirement Benefits Investment Fund. On motion of James Green, the Retirement Benefits Investment Board voted unanimously to approve the Investment Objectives and Policies for the Retirement Benefits Investment Fund, as submitted.
- C. Ken Lambert of Peavine Capital Management presented the annual investment cost report for the Retirement Benefits Investment Fund for fiscal year 2012. On motion of Kathy Ong, the Retirement Benefits Investment Board voted unanimously to accept the 2012 Investment Cost Report, as submitted.
- D. Ken Lambert of Peavine Capital Management reviewed the recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund. On motion of James Green, the Retirement Benefits Investment Board voted unanimously to approve the Interim Investment Directives for the Retirement Benefits Investment Fund, as submitted.

IV. ADMINISTRATION

- A. Staff reviewed the administrative expenses for the Retirement Benefits Investment Fund for July 1, 2012 through September 30, 2012. On motion of Rusty McAllister, the Retirement Benefits Investment Board voted unanimously to approve the Administrative Expenses for the Retirement Benefits Investment Fund for July 1, 2012 through September 30, 2012, as submitted.

V. REPORTS

VI. PUBLIC COMMENT

- A. There were no individual statements and/or requests by the members and/or the public.
- B. The Deputy Attorney General had nothing to report.
- C. There was no Administrative report by Staff.
- D. There were no Investment Board Comments.

VII. ADJOURNMENT

Chairman Vincent adjourned the meeting at 12:11 p.m.

The following is the time schedule for the meeting:

On November 14, 2012, the Retirement Benefits Investment Board meeting was called to order at 12:00 noon by Chairman Vincent and adjourned at 12:11 p.m.