

SUB-COMMITTEE OF THE  
PUBLIC EMPLOYEES' RETIREMENT BOARD  
MEETING MINUTES FOR  
Wednesday, May 21, 2008

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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, Warren Wish at 2:30 p.m., May 21, 2008, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Elizabeth Fretwell, Charles Silvestri, and Warren Wish. Members absent: None.

MAY 21, 2008  
SUB-COMMITTEE MEETING

I. GENERAL BUSINESS

- A. On motion of Elizabeth Fretwell, the Sub-Committee voted unanimously to approve the minutes of the Sub-Committee's meeting held April 15, 2008.
- B. On motion of Elizabeth Fretwell, the Sub-Committee voted unanimously to move the review of the Board and Staff Travel Policy, the Staff Education Policy, and the Human Resources Policy to the June meeting with Sub-Committee members to email their comments or proposed changes to staff by June 6, 2008, so they may develop a working draft with the proposed changes for review at the June meeting.
- C. The Sub-Committee reviewed the final draft of the proposed Legislative Policy. On motion of Elizabeth Fretwell, the Sub-Committee approved the final draft of the Legislative Policy, as submitted and directed staff to present the policy to the Retirement Board at their June 18, 2008 meeting for review and approval.
- D. The Sub-Committee reviewed the final draft of the proposed Operations policy. On motion of Charles Silvestri, the Sub-Committee approved the final draft of the Legislative Policy, as submitted and directed staff to present the policy to the Retirement Board at their June 18, 2008 meeting for review and approval.
- E. The Sub-Committee discussed the proposed Fiduciary Policy. The Sub-Committee suggested moving paragraph #15 to the Operations Policy which would then become paragraph #19. On motion of Elizabeth Fretwell, the Sub-Committee voted unanimously to direct staff to prepare a final draft of the Fiduciary Policy for review at the next meeting as amended.
- F. The Sub-Committee deferred review of the current Board and Staff Travel Policy, the Staff Education Policy and the Human Resources Policy until the June meeting.

II. PUBLIC COMMENT

There were no public comments.

III. ADJOURNMENT

The next meeting will be held on June 17, 2008, at 1:00 p.m. in the PERS' board room in Carson City. Sub-Committee Chairman Warren Wish adjourned the meeting at 2:55 p.m.