

SUB-COMMITTEE OF THE
PUBLIC EMPLOYEES' RETIREMENT BOARD
MEETING MINUTES FOR
Wednesday, November 12, 2008

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 1:00 p.m., November 12, 2008, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Elizabeth Fretwell, Charles Silvestri, and Warren Wish. Members absent: None.

NOVEMBER 12, 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 August 19, 2008, as submitted.
- B. On motion of Elizabeth Fretwell, the Sub-Committee voted unanimously to approve moving all items under October to November on the Sub-Committee's priorities calendar due to the fact they did not hold an October meeting.
- C. The Sub-Committee reviewed the final draft of the Strategic Planning and Budgeting Process Policy. There were no additional modifications to the policy. On motion of Charles Silvestri, the Sub-Committee voted unanimously to approve the final draft of the Retirement Board's Strategic Planning and Budgeting Process Policy, as submitted.
- D. The Sub-Committee reviewed the final draft of the Police and Firefighter's Retirement Fund Advisory Committee Policy. There were no additional modifications to the policy. On motion of Charles Silvestri, the Sub-Committee voted unanimously to approve the final draft of the Police and Firefighter's Retirement Fund Advisory Committee Policy, as submitted.
- E. The Sub-Committee reviewed the Retirement Board Charters for:
 - 1. Retirement Board Chair – After discussion there were no recommended modifications to the Charter. On motion of Charles Silvestri, the Sub-Committee voted unanimously to approve the Retirement Board Chair Charter as written and submit it to the Retirement Board for re-adoption at their December 2008 meeting.
 - 2. Retirement Board Vice-Chair – After discussion there were no recommended modifications to the Charter. On motion of Charles Silvestri, the Sub-Committee voted unanimously to approve the

Retirement Board Vice-Chair Charter as written and submit it to the Retirement Board for re-adoption at their December 2008 meeting.

3. Retirement Board – After discussion there were a couple of changes requested which staff will incorporate and bring a final draft to the Sub-Committee in December for their approval.
4. Executive Officer – After discussion there were technical revisions recommended which staff will incorporate and bring a final draft to the Sub-Committee in December for their approval.

Staff will review all Retirement Board Policies for any modifications that need to be incorporated into the Retirement Board Charters and will complete this review prior to the December 2008 meeting.

II. PUBLIC COMMENT

There was no public comment offered.

III. ADJOURNMENT

The next meeting will be held on December 9, 2008, at 1:00 p.m. in the PERS' board room in the Carson City Office. Sub-Committee Chairman Warren Wish adjourned the meeting at 2:30 p.m.