AGENDA for the RETIREMENT BOARD EDUCATION SESSION
and
RETIREMENT BOARD MEETING
to be held in the
PERS’ BOARD ROOM
693 West Nye Lane, Carson City, Nevada
Tuesday, December 12th and Wednesday, December 13th, 2006

Education Session Schedule

December 12, 2006:  3:00 p.m.  Education Session
- Administration
- Investments
- Public Comment
- Recess

Board Meeting Schedule

December 13, 2006:  8:00 a.m.  - Closed consideration of
disability retirement
applications by authority of
NRS 241.030(1-2)
- Investments
- General Business
- Closed litigation discussions
under authority of NRS 286.150, if necessary
- Adjournment

This is the tentative schedule for the meeting. The Board reserves the right to take items
in a different order to accomplish business in the most efficient manner.

This agenda was posted at:

PERS, 693 West Nye Lane, Carson City
State Department of Personnel, Blasdel Building, Carson City
Clark County School District, 2832 Flamingo Rd., Las Vegas
PERS, 5820 South Eastern, Suite 220, Las Vegas
Washoe County, 1001 East 9th Street, Reno

In addition, the agenda was mailed to every public employer, the news media, and other groups
and individuals as requested.
December 12, 2006
EDUCATION SESSION

I. ADMINISTRATION
   A. External Audit Process.  (Information)

II. INVESTMENTS
   A. Private Equity.  (Information)

III. PUBLIC COMMENT

IV. RECESS

December 13, 2006
BOARD MEETING AGENDA

I. DISABILITIES
   A. Evaluation of disability retirement matters.  (Action)

II. INVESTMENTS
   A. Pathway Capital Management Annual Private Equity Portfolio Review.  (Action)
   B. U.S. Stock Benchmark Analysis.  (Action)
   C. Asset Allocation Review.  (Information)
   D. 2007 Investment Calendar.  (Action)
   E. Interim Investment Directives, PERS’, Judicial, and Legislators’ Funds.  (Action)

III. BOARD
   A. Minutes of the Retirement Board meeting held November 15, 2006.  (Action)
   B. Retirement Board meeting dates.  (Action)
   C. Retirement Board education curriculum calendar.  (Action)
IV. ACCOUNTING

A. Fiscal Year 2006 audited financial statements and management letter (with staff responses) for the Public Employees Retirement System, the Legislators’ Retirement System, and the Judicial Retirement System. (Action)

V. ADMINISTRATION

A. Amendment to contract with Apex Computing for information technology consulting services for fiscal year 2007. (Action)

B. Interim Private Legal Counsel Contract. (Action)

VI. LEGISLATION

A. Update on the Bill Draft Request list for the 2007 Legislative Session. (Information)

VII. RATIFICATION AGENDA (All items in this section will have action taken.)

A. Approval of Administrative Fund disbursements.

B. Approval of personnel action.

C. Approval for out-of-state travel for Board Chairman Charles Silvestri to attend the Pension Bridge Annual conference in San Francisco, February 26-27, 2007, at no cost to the System.


E. Approval of the Churchill County School District’s request for a penalty waiver in the amount of $271.54.

F. Approval of Eureka County’s request for a penalty waiver in the amount of $233.49.

G. Approval of Humboldt County’s request for a penalty waiver in the amount of $383.41.


VIII. DENIALS
IX. REPORTS

X. COMMENTS

A. Individual statements and/or requests by the members, retired employees and/or the public. (Information)

B. Report by the Deputy Attorney General. (Information)

C. Administrative report by Staff. (Information)

D. Questions and/or comments by members of the Retirement Board. (Information)

XI. ADJOURNMENT

NOTE: We are pleased to make reasonable accommodations for persons who are disabled and wish to attend the meeting. If special arrangements are required, please notify Karen Kimball, in writing, 693 West Nye Lane, Carson City, NV 89703, or by calling (775) 687-4200, as soon as possible.