AGENDA for the
RETIREMENT BOARD EDUCATION SESSION AND MEETING
to be held in the
PERS’ BOARD ROOM, 693 West Nye Lane, Carson City, Nevada

Tuesday, February 17 and Wednesday, February 18, 2009

Education Session Schedule

February 17, 2009: 3:00 p.m. - Investments
- Administration
- Recess

Board Meeting Schedule

February 18, 2009: 8:15 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.
February 17, 2009
Education Session

I. INVESTMENTS
   A. Alternative Investments. (Information)

II. ADMINISTRATION
   A. Limited and Absolute Vesting. (Information)

III. PUBLIC COMMENT

IV. RECESS

February 18, 2009
Board Meeting Agenda

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

II. INVESTMENTS
   A. Private Equity Presentation by Pathway Capital Management. (Information)
   B. Quarterly Performance Update ~ PERS’, Legislators’, and Judicial Funds. (Action)
   C. Interim Investment Directives ~ PERS’, Legislators’, and Judicial Funds. (Action)

III. BOARD
   A. Final Report from the Board’s Sub-Committee. (Information)
   B. Minutes of the Retirement Board’s education session and Board meeting held January 20
      and 21, 2009. (Action)
   C. Retirement Board meeting dates. (Action)
   D. Retirement Board education curriculum calendar. (Action)
IV. ADMINISTRATION

A. Actuarial Corridor Funding presentation by the System’s Actuary. (Action)

B. Modification to the Actuarial Valuation Schedule for the Legislators’ Retirement and the Judicial Retirement System. (Action)

C. Minutes and recommendations from the Police and Firefighters’ Retirement Fund Advisory Committee meeting held January 20, 2009. (Action)

D. Presentation of the CEM Benchmarking, Inc.’s Defined Benefit Administration Analysis of PERS. (Action)

E. Java Language Conversion Project Update. (Information)

V. LEGISLATION

A. Update on the Bill Draft Request list for the 2009 Legislative Session. (Information)

B. Senate Bill 81 – Establishes the Special Needs Scholarship Program. (Action)

C. Legislative matters that develop after publication of the agenda and which, due to scheduling, must be acted upon at this time. (Action)

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

A. Approval of Administrative Fund disbursements.

B. Approval of personnel action.

C. Approval of amendments to the Private Markets Reporting Guidelines.


E. Approval of the Amended Exhibit A Fee Agreement and Investment Performance Guidelines with Mellon Capital.

VII. DENIALS

VIII. REPORTS

IX. PUBLIC COMMENT
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)

X. 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.