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, James Green, at 3:40 p.m., April 17, 2012, in the PERS’ Board Room, 5820 S. Eastern Avenue, Suite 220, Las Vegas. Members present: James Green, Bart Mangino, and David Olsen. Members absent: None.

April 17, 2012
SUB-COMMITTEE MEETING

I. PUBLIC COMMENT

There was no public comment offered.

II. GENERAL BUSINESS

A. On motion of Bart Mangino, the Sub-Committee voted unanimously to approve the minutes of the Sub-Committee’s meeting held Tuesday, March 20, 2012, as submitted.

B. The Sub-Committee reviewed and discussed the proposed language modifications to the Retirement Act. After discussion, on motion of David Olsen, the Sub-Committee voted unanimously to amend the proposed language to include:

1. Changing the survey time periods to 4-6 years instead of every 2-4 years;
2. Changing the sentence to read: “The salary range for the Chief Executive Officer shall not exceed the 75th percentile of the positions surveyed.”
3. Adding the sentence: ‘Nothing in this provision will require an actual salary range to be diminished by a more current survey for an incumbent.”

III. PUBLIC COMMENT

There was no public comment offered.
IV. ADJOURNMENT

Sub-Committee Chairman Green adjourned the meeting at 4:50 p.m. The next meeting is scheduled for Wednesday, May 16, 2012, at 9:15 a.m. in the Carson City office.