

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Wednesday, February 17, 2010

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

The meeting of the Retirement Benefits Investment Board was called to order by Chairman Stevens at 8:00 a.m., February 17, 2010, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: George Stevens, Mark Vincent, James Green, David Kallas, Bart Mangino, David Olsen, and Charles Silvestri. Members absent: None.

February 17, 2010
Meeting Agenda

I. BOARD

- A. On motion of David Kallas, the Retirement Benefits Investment Board voted unanimously to approve the minutes of the Retirement Benefits Investment Board meeting held November 18, 2009, as submitted.

II. INVESTMENTS

- A. Staff presented the fiscal year second quarter performance update for the Retirement Benefits Investment Fund for the period ending December 31, 2009.
- B. There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

III. ACCOUNTING

- A. Staff reviewed the administrative costs for the Retirement Benefits Investment Fund for October 2009 through December 31, 2009. On motion of Charles Silvestri, the Retirement Benefits Investment Board voted unanimously to approve the administrative costs of the Retirement Benefits Investment Fund for the quarter ending December 31, 2009, as submitted.

IV. REPORTS

V. PUBLIC COMMENT

- A. Individual statements and/or requests by the members, retired employees and/or the public:

Warren Wish asked staff how PEBP's GASB reporting would be affected by withdrawing monies from the Retirement Benefits Investment Fund. Staff explained that they would report less money being put aside to pay future benefits which might increase their unfunded liability.

- B. The Deputy Attorney General had nothing to report.
- C. There was no Administrative report by Staff.
- D. There were no Investment Board Comments.

VI. ADJOURNMENT

Chairman Stevens adjourned the meeting at 8:10 a.m.

The following is the time schedule for the meeting:

On February 17, 2010, the Retirement Benefits Investment Board meeting was called to order at 8:00 a.m. by Chairman Stevens and adjourned at 8:10 a.m.