

**Retirement Board**

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**Executive Staff**

Dana K. Bilyeu  
Executive Officer

Tina M. Leiss  
Operations Officer

Ken Lambert  
Investment Officer

**AMENDED**

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, March 17 and Wednesday, March 18, 2009

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**Education Session Schedule**

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

**Board Meeting Schedule**

- |                 |           |                                                                                               |
|-----------------|-----------|-----------------------------------------------------------------------------------------------|
| March 18, 2009: | 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                                                                                 |
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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.

March 17, 2009  
Education Session

I. ADMINISTRATION

- A. Ethics Review. (Information)

II. INVESTMENTS

- A. Investment Technology Review. (Information)

III. PUBLIC COMMENT

IV. RECESS

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March 18, 2009  
Board Meeting Agenda

I. DISABILITIES

- A. Evaluation of disability retirement matters. (Action)

II. INVESTMENTS

- A. U.S. Value Equity presentation by Loomis, Sayles for the PERS' fund. (Information)
- B. U.S. Growth Equity presentation by AllainceBernstein for the PERS' fund. (Information)
- C. Interim Investment Directives ~ PERS', Legislators', and Judicial Funds. (Action)

III. BOARD

- A. Minutes of the Retirement Board's education session and Board meeting held February 17 and 18, 2009. (Action)
- B. Retirement Board meeting dates. (Action)
- C. Retirement Board education curriculum calendar. (Action)

IV. ADMINISTRATION

- A. Actuarial Valuation Report for the Judicial Retirement System as of January 1, 2009, as prepared by The Segal Company. (Action)
- B. Actuarial Valuation Report for the Legislators' Retirement System as of January 1, 2009, as prepared by The Segal Company. (Action)
- C. Java Language Conversion Project Update. (Information)

V. LEGISLATION

- A. Update on the Bill Draft Request list for the 2009 Legislative Session. (Information)
- B. Assembly Bill 198 – Creates the Deferred Savings Option Program within the Public Employees' Retirement System. (Action)
- C. Senate Bill 174 – Exempts certain retired public employees who are serving as volunteer firefighters from certain consequences of reemployment with a public employer. (Action)
- D. ***Assembly Bill 282 – Revises provisions governing the Public Employees' Retirement System.*** (Action)
- E. 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 Investment Objectives and Policies for the PERS', Legislators', and Judicial funds.
- D. Approval of a Phase-In Agreement between Thomas Swafford and the Nevada System of Higher Education/Desert Research Institute, effective March 1, 2009.
- E. Approval of the PERS', LRS', and JRS consent for Callan Associates Inc., to merge with Mercer Investment Consulting, Inc.
- F. Approval of Barclays Global Investors Amended Exhibit-A fee schedule and Investment Performance Guidelines for the PERS' fund.
- G. Approval of UBS Amended Exhibit-A fee schedule for the PERS' fund.

VII. APPEALS

- A. Appeal of Mr. Doug Smith for a retroactive retirement. (Action)

VIII. DENIALS

IX. REPORTS

X. 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)

XI. ADJOURNMENT

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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.