

SUB-COMMITTEE OF THE
PUBLIC EMPLOYEES' RETIREMENT BOARD
TO REVIEW RETIREMENT BOARD CHARTERS AND POLICIES
MEETING MINUTES FOR
Tuesday, March 20, 2012

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, Chris Collins, at 2:02 p.m., March 20, 2012, in the PERS' Conference Room, 693 West Nye Lane, Carson City. Members present: Chris Collins, Rusty McAllister, and Kathy Ong. Members absent: None.

March 20, 2012
SUB-COMMITTEE MEETING

I. PUBLIC COMMENT

There were no public comments.

II. GENERAL BUSINESS

- A. Staff reviewed the proposed mission of the Sub-Committee. On motion of Kathy Ong, the Sub-Committee voted unanimously to approve the Sub-Committee mission which follows:

“The Sub-Committee shall review all charters and governance policies adopted by the Board to ensure each charter and policy remains relevant and appropriate, continues to meet the needs of the System, and is consistent with best governance practices. The Sub-Committee shall recommend charter and policy revisions to the Retirement Board based on this review.”

- B. Staff discussed the proposed work plan and methodology of the Sub-Committee to review the Retirement Board Charters and Policies. On motion of Kathy Ong, the Sub-Committee voted unanimously to approve the Sub-Committee Work Plan, as submitted.
- C. Staff reviewed the draft priorities list of the Retirement Board's Charters and Policies. The Sub-Committee directed staff to present the Police and Firefighters' Retirement Fund Advisory Committee Policy to the Police and Firefighters' Retirement Fund Advisory Committee for review and to provide input to the Sub-Committee. On motion of Kathy Ong, the Sub-Committee voted unanimously to approve the prioritization list as modified by adding the Fiduciary Policy

Statement to Item #3 and directing staff to prepare a draft calendar reflecting those priorities.

III. PUBLIC COMMENT

There were no public comments.

IV. ADJOURNMENT

Sub-Committee Chairman Collins adjourned the meeting at 2:30 p.m.