

SUB-COMMITTEE OF THE  
PUBLIC EMPLOYEES' RETIREMENT BOARD  
ON EXECUTIVE COMPENSATION  
MEETING MINUTES FOR  
Tuesday, April 17, 2012

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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 75<sup>th</sup> 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.