

SUB-COMMITTEE OF THE
PUBLIC EMPLOYEES' RETIREMENT BOARD
MEETING MINUTES FOR
Wednesday, May 18, 2011

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, Mark Vincent at 8:30 a.m., May 18, 2011, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, Bart Mangino, and James Green. Members absent: None.

May 18, 2011
SUB-COMMITTEE MEETING

I. GENERAL BUSINESS

- A. Staff presented a draft charter and mission statement for the Sub-Committee to review. After discussion, on motion of James Green the Sub-Committee voted unanimously to adopt the proposed charter and mission statement, as presented.
- B. Staff provided a current salary schedule for all seven non-classified positions for the Sub-Committee to review. After discussion, on motion of James Green the Sub-Committee voted unanimously to:
 - 1. Explore the Retirement Board's authority under statutes governing the Retirement Benefits Investment Board/Fund with the Attorney General to possibly provide compensation for duties performed;
 - 2. Review PERS' Human Resources Policy; and
 - 3. Request an independent study be performed by class and compensation for the seven non-classified positions.
- C. Staff presented sample copies of Executive Officer (Director) contracts and a salary comparison for this position. After discussion, on motion of James Green the Sub-Committee voted unanimously to draft a proposed interim contract for the Executive Officer, Operations Officer, and Investment Officer, which will include a 12-month termination clause, to be provided to the Retirement Board at the June 15th Board meeting for approval.

II. PUBLIC COMMENT

There was no public comment offered.

III. ADJOURNMENT

The next meeting will be held on June 15, 2011, at 9:00 a.m. in the PERS' board room in the Carson City Office. Sub-Committee Chairman Mark Vincent adjourned the meeting at 9:45 a.m.