

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR
Wednesday, May 16, 2012

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 meeting was called to order by Chairman Vincent at 12:00 noon, on May 16, 2012, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, James Green, Chris Collins, Bart Mangino, Rusty McAllister, David Olsen, and Katherine Ong. Members absent: None.

May 16, 2012
Board Meeting

I. PUBLIC COMMENT

There was no public comment offered.

II. BOARD

- A. On motion of Rusty McAllister, the Retirement Benefits Investment Board voted 6-yeas and 1-abstention to approve the minutes of the Retirement Benefits Investment Board meeting held February 15, 2012, as submitted. Mark Vincent abstained from this vote as he was not present at the February meeting.
- B. Staff reviewed the Interlocal Agreement between the Retirement Benefits Investment Board and the Tahoe Douglas Fire Protection District Post-Retirement Plan & Trust Fund. On motion of James Green, the Retirement Benefits Investment Board voted unanimously to approve the Interlocal Agreement with the Tahoe Douglas Fire Protection District Post-Retirement Plan & Trust Fund, as submitted.

III. INVESTMENTS

- A. Ken Lambert of Peavine Capital Management presented the 3rd quarter performance review of fiscal year 2012 for the Retirement Benefits Investment Fund. No action was taken on this item.
- B. There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

IV. ACCOUNTING

- A. On motion of Kathy Ong, the Retirement Benefits Investment Board voted unanimously to approve the contract renewal with Egghart & Associates, LLC to provide audit services for RBIF for the fiscal year ending June 30, 2012, for a fee not to exceed \$10,500.

V. RATIFICATION

On motion of James Green, the Retirement Benefits Investment Board voted unanimously to approve the Ratification Agenda, as submitted.

- A. Approval of Peavine Capital Management Investment Consulting Agreement.
- B. Approval of Administrative Expenses for the Retirement Benefits Investment Fund for January 1, 2012 through March 31, 2012.

VI. REPORTS

VII. PUBLIC COMMENT

- A. There were no individual statements and/or requests by the members and/or the public.
- B. The Deputy Attorney General had nothing to report.
- C. There was no Administrative report by Staff.
- D. There were no Investment Board Comments.

VIII. ADJOURNMENT

Chairman Vincent adjourned the meeting at 12:11 p.m.

The following is the time schedule for the meeting:

On May 16, 2012, the Retirement Benefits Investment Board meeting was called to order at 12:00 noon by Chairman Vincent and adjourned at 12:11 p.m.