

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Wednesday, May 20, 2015

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 was called to order by Vice Chairman Collins at 2:52 p.m. on May 20, 2015, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Al Martinez, Rusty McAllister, Audrey Noriega, David Olsen, and Chris Collins. Members absent: Mark Vincent and Katherine Ong.

May 20, 2015
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

2.1 On motion of Rusty McAllister, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held March 18, 2015, as submitted.

2.2 On motion of Rusty McAllister, the Retirement Benefits Investment Board voted unanimously of those present to retain BNY Mellon for custody banking services July 1, 2015 through June 30, 2020, as submitted.

2.3 On Motion of Rusty McAllister, the Retirement Benefits Investment Board voted unanimously of those present to authorize staff to enter into a contract with Wells Fargo Bank to provide commercial banking services for the period July 1, 2015 through June 30, 2020, as amended.

3. INVESTMENTS

3.1 Ken Lambert of Peavine Capital Management provided the fiscal year 2015 3rd quarter performance review of the Retirement Benefits Investment Fund.

3.2 There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

4. RATIFICATION AGENDA (All Items Are For Possible Action)

On motion of Rusty McAllister, the Retirement Benefits Investment Board voted unanimously of those present to approve the Ratification Agenda as submitted:

4.1 Approve the Administrative Expenses for the period of January 1, 2015, through March 31, 2015.

4.2 Approve the Custodial Banking Agreement with BNY Mellon effective July 1, 2015 through June 30, 2020.

4.3 Approve the Investment Performance Guidelines and Fee Exhibit for Payden & Rygel.

5. REPORTS

6. PUBLIC COMMENT

6.1 There were no individual statements and/or requests by the members and/or the public.

6.2 The Deputy Attorney General had nothing to report.

6.3 There was no Administrative Report by Staff.

6.4 There were no Investment Board Comments.

7. ADJOURNMENT

Vice Chairman Collins adjourned the meeting at 2:57 p.m.

The following is the time schedule for the meeting:

On May 20, 2015, the Retirement Benefits Investment Board meeting was called to order at 2:52 p.m. by Vice Chairman Collins and adjourned at 2:57 p.m.