

**POLICE & FIREFIGHTERS' RETIREMENT FUND
ADVISORY COMMITTEE MEETING MINUTES**

October 26, 2011

The agenda for this meeting was posted at PERS, 693 West Nye Lane, Carson City; 5820 South Eastern Avenue, Suite 220, Las Vegas; 7455 West Washington Avenue, Suite 150, Las Vegas; Reno Tahoe Airport Authority Fire Department, 1910 National Guard Way, Reno; and Clark County Fire Department, 575 East Flamingo Road, Las Vegas.

The meeting was called to order at 10:48 a.m. at the Public Employees' Retirement System Office, 5820 South Eastern Avenue, Suite 220, Las Vegas, Nevada. Members present: Rich Tiran, Bill Ames, Brian Allen, Brett Fields, and Brian Wolfgram. Members absent: None.

I. PUBLIC COMMENT

None

II. COMMITTEE

- A. On a motion by Brian Wolfgram, seconded by Brian Allen, the Committee voted unanimously to elect Rich Tiran as Chairman of the Committee. On a motion by Rich Tiran, seconded by Brett Fields, the Committee voted unanimously to elect Brian Wolfgram as Vice Chairman of the Committee.
- B. On a motion by Rich Tiran, seconded by Bill Ames, the Committee voted unanimously to approve the Minutes of the PFRFAC meeting held July 28, 2011.
- C. No changes were made to the PFRFAC 2012 meeting dates.
- D. PFRFAC conference dates were discussed.
- E. Staff provided the Committee with 2011/2012 Retirement Board Meeting dates.

III. NEW BUSINESS

- A. City of Fallon
 - 1. Police Captain

On a motion by Bill Ames, seconded by Brian Allen, the Committee voted unanimously of those present to recommend promotional coverage for the Police Captain position with the City of Fallon.

- B. Storey County
 - 1. Chief of Alternative Sentencing Officer

On a motion by Brian Wolfgram, seconded by Brett Fields, the Committee voted unanimously to recommend approved coverage for the Chief of Alternative Sentencing Officer position with Storey County.

- C. City of Boulder City
 - 1. Division Chief of Operations

On a motion by Rich Tiran, seconded by Brian Wolfgram, the Committee voted unanimously to recommend promotional coverage for the Division Chief of Operations position with the City of Boulder City.

IV. GENERAL

- A. Education – Police/Fire Committee and Process

Tina Leiss, Operations Officer, presented an overview of the above topic.

- B. Staff Reports

Tina Leiss, Operations Officer, advised the Committee that Rusty McAllister was appointed to the Retirement Board after the July 2011 Committee meeting. Katherine Ong was appointed as the retiree member prior to that meeting. Ms. Leiss mentioned that the actuarial valuation will be presented to the Board at its November meeting. She told the Committee that there was a bill during the 2011 legislative session requesting that a study be conducted of the System through the legislature. Ms. Leiss advised the Committee of lawsuits currently pending against the System. Ms. Leiss stated that PERS complies with GASB requirements and that changes are being considered by GASB on how employers will report pensions on their financial statements.

C. Board Minutes (June 2011—August 2011)

No questions or comments

D. Financial Statements (May 2011)

No questions or comments

E. Member comments or requests

None

F. Committee comments or requests

None

G. Disabilities

No questions or comments

V. PUBLIC COMMENT

None

The meeting was adjourned at 11:41 a.m.