

Retirement Board

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Vice Chairman

James Green
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David Olsen
Paul C. Page
Charles A. Silvestri



Executive Staff

Dana K. Bilyeu
Executive Officer

Tina M. Leiss
Operations Officer

Ken Lambert
Investment Officer

AGENDA for the
RETIREMENT BOARD EDUCATION SESSION AND MEETING
to be held in the
PERS' BOARD ROOM, 693 West Nye Lane, Carson City, Nevada

Tuesday, December 14, and Wednesday, December 15, 2010

Education Session Schedule

December 14, 2010: 3:00 p.m. Education Session
- Administration
- Investments
- Recess

Board Meeting Schedule

December 15, 2010: 8:00 a.m. Board Meeting
- Closed consideration of disability retirement applications by authority of NRS 241.030(1-2)
- Investments
- General Business
- Closed litigation discussions under authority of NRS 286.150, if necessary
- Adjournment

This is the tentative schedule for the meeting. The Board reserves the right to take items in a different order to accomplish business in the most efficient manner.

This agenda was posted at:

PERS, 693 West Nye Lane, Carson City
State Department of Personnel, Blasdel Building, Carson City
Clark County School District, 2832 Flamingo Rd., Las Vegas
PERS, 5820 South Eastern, Suite 220, Las Vegas
PERS, 7455 West Washington, Suite 150, Las Vegas
Washoe County, 1001 East 9th Street, Reno

In addition, the agenda was mailed to every public employer, the news media, and other groups and individuals as requested.

December 14, 2010
Education Session

- I. ADMINISTRATION
 - A. Disability Process Review. (Information)

 - II. INVESTMENTS
 - A. Private Equity. (Information)

 - III. PUBLIC COMMENT

 - IV. RECESS
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December 15, 2010
Board Meeting Agenda

- I. DISABILITIES
 - A. Evaluation of disability retirement matters. (Action)

- II. INVESTMENTS
 - A. Private Equity Presentation by Pathway Capital Management. (Information)
 - B. U.S. Bond Presentation by JP Morgan. (Information)
 - C. Credit Policy Update. (Information)
 - D. Interim Investment Directives ~ PERS', Legislators', and Judicial Funds. (Action)

- III. BOARD
 - A. Discussion of PERS' Retirement Board meeting structure. (Action)
 - B. Minutes of the Retirement Board Education Session and Board meeting held November 9 and 10, 2010. (Action)
 - C. Proposed Retirement Board meeting dates for 2011. (Action)

- D. Proposed Retirement Board education curriculum calendar for 2011. (Action)

IV. ACCOUNTING

- A. Fiscal Year 2010 Audited Financial Statements for the Public Employees' Retirement System, the Legislators' Retirement System, and the Judicial Retirement System. (Action)
- B. Internal Controls Examination ~ Selection of Consulting Firm. (Action)

V. LEGISLATION

- A. Actuarial Cost Study of Defined Contribution Plans in preparation of the 2011 Legislative Session. (Action)
- B. Update on the Bill Draft Request List for the 2011 Legislative Session. (Information)

VI. RATIFICATION AGENDA (All items in this section will have action taken.)

- A. Approval of Administrative Fund disbursements.
- B. Approval of personnel action.
- C. Approval of out-of-state travel for Charles Silvestri to participate as a moderator at the World Research Group's 4th Annual Conference on emerging managers in Chicago, Illinois, March 29-30, 2011, at no cost to the System.
- D. Approval of the Final Benefit Audit Report for July 2009.
- E. Approval of the Final Benefit Audit Report for August 2009.
- F. Approval of the Final Benefit Audit Report for September 2009.
- G. Approval of the Final Benefit Audit Report for October 2009.
- H. Approval of the penalty waiver request by William Bee Ririe Hospital in the amount of \$1,584.17.

VII. APPEALS

- A. Appeal request of Ronald Donnelly that the Retirement Board allow ineligible wages of \$13,232.24 be added back to his account, have PERS recalculate his retirement benefit, and write-off accounts receivable for overpayment of benefits.
- B. Appeal request of David Fogarty that the Retirement Board allow ineligible wages of \$6,919.12 be added back to his account and have PERS recalculate his retirement benefit.

- C. Appeal request of Thomas Broome that the Retirement Board allow ineligible wages of \$5,754.49 be added back to his account, have PERS recalculate his retirement benefit, and write-off accounts receivable for overpayment of benefits.

VIII. DENIALS

IX. REPORTS

X. PUBLIC COMMENT

- A. Individual statements and/or requests by the members, retired employees and/or the public. (Information)
- B. Report by the Deputy Attorney General. (Information)
- C. Administrative report by Staff. (Information)
- D. Questions and/or comments by members of the Retirement Board. (Information)

XI. ADJOURNMENT

NOTE: We are pleased to make reasonable accommodations for persons who are disabled and wish to attend the meeting. If special arrangements are required, please notify Karen Kimball, in writing, 693 West Nye Lane, Carson City, NV 89703, or by calling (775) 687-4200, as soon as possible.