

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Wednesday, December 11, 2013

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 Chairman Vincent at 1:50 p.m., on December 11, 2013, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, Al Martinez, Rusty McAllister, Audrey Noriega, David Olsen and Katherine Ong. Members absent: Chris Collins.

December 11, 2013
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

2.1 On motion of Kathy Ong, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held November 13, 2013, as submitted.

3. INVESTMENTS

3.1 Ken Lambert of Peavine Capital presented the proposed modifications to the Investment Objectives and Policies for the Retirement Benefits Investment Fund. After discussion, on motion of Kathy Ong, the Retirement Benefits Investment Board voted unanimously of those present to:

1. Approve the Investment Objectives and Policies for the Retirement Benefits Investment Fund, as amended.
2. Authorize the investment staff to rebalance the Retirement Benefits Investment Fund, as soon as possible.

3.2 Ken Lambert of Peavine Capital reviewed the proposed changes to the Interim Investment Directives for the Retirement Benefits Investment Fund. On motion of Kathy Ong, the Retirement Benefits Investment Board voted unanimously of those present to approve the Interim Investment Directives for the Retirement Benefits Investment Fund, as amended.

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

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

Chairman Vincent adjourned the meeting at 1:53 p.m.

The following is the time schedule for the meeting:

On December 11, 2013, the Retirement Benefits Investment Board meeting was called to order at 1:50 p.m. by Chairman Vincent and adjourned at 1:53 p.m.

MARK R. VINCENT
Chairman, Investment Board

TINA M. LEISS
Executive Officer