

Retirement Board

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Vice Chairman

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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, 5820 South Eastern Ave., Suite 220, Las Vegas, Nevada

Tuesday, January 20 and Wednesday, January 21, 2009

Education Session Schedule

January 20, 2009: 3:00 p.m. - Administration
 - Investments
 - Recess

Board Meeting Schedule

January 21, 2009: 8:00 a.m. - 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
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.

January 20, 2009
Education Session

I. ADMINISTRATION

- A. Community Property and PERS. (Information)

II. INVESTMENTS

- A. U.S. Bond Index Management. (Information)

III. PUBLIC COMMENT

IV. RECESS

January 21, 2009
Board Meeting Agenda

I. DISABILITIES

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

II. INVESTMENTS

- A. U.S. Bond Index Manager Interviews and Selection. (Action)
- B. Interim Investment Directives ~ PERS', Legislators', and Judicial Funds. (Action)

III. BOARD

- A. Review and approval of the Retirement Board's Charter for the Retirement Board as proposed by the Board's Sub-Committee. (Action)
- B. Review and approval of the Retirement Board's Charter for the Executive Officer as proposed by the Board's Sub-Committee. (Action)
- C. Review and approval of the Retirement Board's Police and Firefighter's Retirement Fund Advisory Committee Policy as proposed by the Retirement Board's Sub-Committee. (Action)
- D. Status Report from the Board's Sub-Committee. (Information)

- E. Biennial Budget discussion on Fiscal Years 2010-2011. (Action)
- F. Minutes of the Retirement Board's education session and Board meeting held December 9 and 10, 2008. (Action)
- G. Retirement Board meeting dates. (Action)
- H. Proposed Retirement Board meeting dates for July 2009 through December 2009. (Action)
- I. Retirement Board education curriculum calendar. (Action)

IV. ACCOUNTING

- A. Budget Variance Report. (Action)

V. ADMINISTRATION

- A. Presentation of the Economic Impact of Nevada PERS Report as prepared by the National Institute on Retirement Security (NIRS). (Action)
- B. Funding Policy Review for the Judicial Retirement System and the Legislators' Retirement System as proposed by The Segal Company. (Action)
- C. Board requested studies. (Action)
- D. Contract with Woodburn and Wedge for legal services. (Action)
- E. Java Language Conversion Project Update. (Information)

VI. LEGISLATION

- A. Update on the Bill Draft Request list for the 2009 Legislative Session. (Information)
- B. Prefiled Assembly Bill 92 – Revises provisions governing the benefits of a retired justice or judge. (Action)
- C. Prefiled Senate Bill 41 – Makes various changes to provisions relating to public retirement systems. (Action)
- D. Prefiled Senate Bill 71 - Revises various provisions relating to veterans. (Action)
- E. Legislative matters that develop after publication of the agenda and which, due to scheduling, must be acted upon at this time. (Action)

VII. 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 the contract renewal with Clifton Gunderson, LLP to provide audit service for PERS, LRS, and JRS for the fiscal year ending June 30, 2009, for a fee not to exceed \$124,000.00.
- D. Approval of out-of-state travel for appropriate staff to attend the national Government Finance Officers Association (GFOA) conference in Seattle, Washington, June 28-July 1, 2009.
- E. Approval of out-of-state travel for Charles Silvestri to attend the Institutional Investors Forum in Monterey, California, on February 11-13, 2009, at no cost to the System.
- F. Approval of Amended Investment Management Fee Agreements between PERS, LRS, and JRS and AllianceBernstein, Atlanta Capital, Dodge & Cox, Barclays Global Investors, BlackRock Realty, Capital Guardian, Golden Capital, Goldman Sachs, Invesco, J. & W. Seligman, JP Morgan, Loomis Sayles, Mellon Capital, Pathway Capital, Payden & Rygel, Quantitative Management Associates, UBS, and Western Asset Management.
- G. Approval of the Final Benefit Audit Report for September 2007.
- H. Approval of the Final Benefit Audit Report for October 2007.
- I. Approval of the Final Benefit Audit Report for November 2007.
- J. Approval of the Final Benefit Audit Report for December 2007.
- K. Approval of the Las Vegas Charter School's request for membership in PERS effective January 1, 2009.
- L. Approval of the Phase-In Agreement between the Nevada State Health Division and Karen Brumhall, effective January 26, 2009.
- M. Approval of the Insight School's of Nevada's request for membership in PERS effective January 1, 2009.

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.