

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Wednesday, May 19, 2010

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 Stevens at 8:00 a.m., May 19, 2010, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: George Stevens, Mark Vincent, David Kallas, Bart Mangino, David Olsen, and Charles Silvestri. Members absent: James Green.

May 19, 2010
Meeting Agenda

I. BOARD

- A. On motion of Mark Vincent, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held February 17, 2010, as submitted.

II. INVESTMENTS

- A. Staff presented the fiscal year third quarter performance update for the Retirement Benefits Investment Fund for the period ending March 31, 2010.
- B. There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

III. ACCOUNTING

- A. Staff reviewed the contract renewal with Egghart & Associates, LLC for audit services for the fiscal year ending June 30, 2010. On motion of Charles Silvestri, the Retirement Benefits Investment Board voted unanimously of those present to approve the contract renewal with Egghart & Associates, LLC to provide audit services for RBIF for the fiscal year ending June 30, 2010, for a fee not to exceed \$10,000.00.
- B. Staff reviewed the administrative costs for the Retirement Benefits Investment Fund for January 2010 through March 31, 2010. On motion of Mark Vincent, the Retirement Benefits Investment Board voted unanimously of those present to approve the administrative costs of the Retirement Benefits Investment Fund for the quarter ending March 31, 2010, as submitted.

IV. REPORTS

V. PUBLIC COMMENT

- A. There were no individual statements and/or requests by the members, retired employees and/or the public.
- B. The Deputy Attorney General had nothing to report.
- C. Administrative report by Staff:
 - Operations Officer:
 - 1. The Operations Officer mentioned that Washoe County had their OPEB trust fund approved and will be placing money in the Retirement Benefits Investment Fund.
 - 2. The Operations Officer stated that the City of Las Vegas has requested an information packet for investing in the Retirement Benefits Investment Fund.
- D. There were no Investment Board Comments.

VI. ADJOURNMENT

Chairman Stevens adjourned the meeting at 8:20 a.m.

The following is the time schedule for the meeting:

On May 19, 2010, the Retirement Benefits Investment Board meeting was called to order at 8:00 a.m. by Chairman Stevens and adjourned at 8:20 a.m.