

RETIREMENT BENEFITS INVESTMENT BOARD  
MEETING MINUTES FOR

Wednesday, May 15, 2013

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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 Vice Chairman Green at 12:13 p.m., on May 15, 2013, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: James Green, Chris Collins, Bart Mangino, Rusty McAllister, David Olsen, and Katherine Ong. Members absent: Mark Vincent.

May 15, 2013  
Board Meeting

1. PUBLIC COMMENT

There was no public comment 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 February 20, 2013, as submitted.

3. INVESTMENTS

3.1 Ken Lambert of Peavine Capital Management presented the third quarter performance review for fiscal year 2013 for the Retirement Benefits Investment Fund. No action was taken on this item.

3.2 There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

4. ACCOUNTING

4.1 Staff reviewed the independent audit firm selection process with the Retirement Benefits Investment Board. Two CPA firms submitted proposals. Each proposal was independently evaluated and scored by staff. Staff recommends that Casey, Neilon & Associates be selected based on the firm's strengths as well as their quoted price for the contract period. On motion of Kathy Ong, the Retirement Board voted unanimously of those present to authorize staff to enter into a contract with Casey, Neilon & Associates, LLC, to perform a financial audit of the Retirement Benefits Investment Fund for the fiscal years ending 2013, 2014, 2015, 2016, and 2017, for a total fee not to exceed \$53,000, with the Retirement Benefits Investment Board reserving the right to review the contract annually and reappoint the firm or request an RFP, whichever is in the best interest of the Retirement Benefits Investment Fund.

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

On motion of Rusty McAllister, the Retirement Benefits Investment Board voted unanimously of those present to approve the Ratification Agenda, as submitted.

5.1 Approve the Administrative Expenses for the Retirement Benefits Investment Fund for January 1, 2013 through March 31, 2013.

6. REPORTS

7. PUBLIC COMMENT

7.1 There were no individual statements and/or requests by the members and/or the public.

7.2 The Deputy Attorney General had nothing to report.

7.3 There was no Administrative report by Staff.

7.4 There were no Investment Board Comments.

8. ADJOURNMENT

Vice Chairman Green adjourned the meeting at 12:21 p.m.

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The following is the time schedule for the meeting:

On May 15, 2013, the Retirement Benefits Investment Board meeting was called to order at 12:13 p.m. by Vice Chairman Green and adjourned at 12:21 p.m.