

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR
Wednesday, May 15, 2013

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

May 15, 2013
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board was called to order by Vice Chairman Green at 9:42 a.m., May 15, 2013, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: James Green, Bart Mangino, Rusty McAllister, David Olsen, and Katherine Ong. Chris Collins arrived at 11:24 a.m. Members absent: Mark Vincent.

1. PUBLIC COMMENT

There was no public comment offered.

2. INVESTMENTS

2.1 Ken Lambert of Peavine Capital and Staff reviewed tactical rebalancing with the Retirement Board.

3. ADMINISTRATION

3.1 Staff reviewed Purchase of Service / Optional Benefits with the Retirement Board.

4. PUBLIC COMMENT

There was no public comment offered.

5. RECESS

Vice Chairman Green recessed the meeting at 11:46 a.m.

May 15, 2013
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Vice Chairman Green at 12:22 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.

1. PUBLIC COMMENT

There was no public comment offered.

2. DISABILITIES

2.1 On motion of James Green, the Retirement Board voted unanimously of those present to move into closed session at 12:24 p.m. to discuss the mental or physical disability of an applicant. On motion of Bart Mangino, the Retirement Board voted unanimously of those present to return to an open meeting at 12:29 p.m. For the record, Bart Mangino stated that he has worked with and knows of Michelle Dodds but did not feel that would impair his vote. For the record, Chris Collins mentioned that Susan Decker and William Unangst worked for the same employer as himself but did not feel that would impair his vote. For the record, James Green stated that he would abstain from voting on Robert McCorkle because of his knowledge of Mr. McCorkle. On motion of Kathy Ong, the Retirement Board voted unanimously except for James Green who abstained on Robert McCorkle to:

1. Approve permanent and total disability retirement for: Becky Aikens, Sandra Allen-Ferguson, Cheryl Burson, Deborah Chicago, Michelle Dodds, Carol Dominguez, Jill Hineman, Linda Justus, Elizabeth Kahre, Sheree Lamb, Laura Leavitt, Judith Lynch, Patricia MacLeod, Anthony Mariskanish, Cathy Martson, Cecile Palencia, Suzanne Pardon, Sarah Perez, Christina Pezonella, Geraldine Price, Jeff Rehne, Danita Rounsavill, Juandra Smith, Mary Beth Stackhouse, Midge Taormina, Jodi White, Kenneth Witt, and Steven Zohner.
2. Approve permanent and total disability retirement for Michelle Campbell with a one-year review.
3. Approve reemployment requests by disability recipients: Lea Baker, Susan Baker, Brett Carter, Sandra Danforth, Susan Decker, Alicia DePaulis, Sean Evans, Dennis Gazso, Timothy Giarmo, Samantha Hall, Mary Hastings, Robert McCorkle, Andrew Mote, Ronald Pacheco, John Pappageorge, Joe Rodriguez, LeeAnn Shull, Carolyn Smith, Tracy Somers, Mary Sullivan, and William Unangst.
4. Deny reemployment requests by disability recipients: Sandra Bain, Kristen Lynch, and Russel Malloy.

3. INVESTMENTS

- 3.1 Ken Lambert of Peavine Capital Management and Janet Becker-Wold of Callan Associates presented the fiscal year 2013 3rd quarter performance review for the PERS', Legislators', and Judicial funds.
- 3.2 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', or Judicial funds.

4. BOARD

- 4.1 On motion of Kathy Ong, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board education session and Board meeting held April 17, 2013, as submitted.
- 4.2 There were no recommended changes to the Retirement Board meeting dates.
- 4.3 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. LEGISLATION

- 5.1 Staff provided an update on the Bill Draft Request list.
- 5.2 There were no Legislative matters that developed after the publication of the agenda and which, due to scheduling, needed to be acted upon at this time.

6. RATIFICATION AGENDA

On motion of Kathy Ong, the Retirement Board voted unanimously of those present to approve the Ratification Agenda, as submitted.

- 6.1 Approval of Administrative Fund disbursements.
- 6.2 Approval of personnel action.
- 6.3 Approval of Amended Exhibit-A Fee Schedule with Manning & Napier.

7. DENIALS

8. REPORTS

9. PUBLIC COMMENT

- 9.1 There were no individual statements and/or requests by the members, retired employees and/or the public.
- 9.2 The Deputy Attorney General reported that oral arguments were held May 7th before the Supreme Court in Carson City in the RGJ vs. PERS case.
- 9.3 Administrative Report by Staff:

- Executive Officer: 1. The Executive Officer provided information to the Board regarding the June meeting, investment seminar, and appreciation dinner for Bart Mangino.

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2. The Executive Officer reported that responses to the RFP for the Comparison Study of PERS are due on Friday, May 17th. Eight firms initially requested materials. No additional firms were requested by the Governor's office. The firms submitted questions and answers to the questions were sent to all firms.
 3. The Executive Officer provided an update on the oral arguments in the RGJ vs. PERS case.
 4. The Executive Officer invited Ken Lambert of Peavine Capital to discuss plans for the upcoming investment seminar. Ken gave the Board a brief description of the new format and location for the investment seminar.

9.4 There were no Retirement Board questions and/or comments by members of the Retirement Board.

10. ADJOURNMENT

The meeting was adjourned by Vice Chairman Green at 2:24 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on May 15, 2013, was called to order at 9:42 a.m. by Vice Chairman Green and recessed at 11:46 a.m. The May 15, 2013, Retirement Board meeting was called to order at 12:22 p.m. by Vice Chairman Green. There was one break taken during the meeting at 1:39 p.m. for approximately 15 minutes. The meeting was adjourned by Vice Chairman Green at 2:24 p.m.