

Retirement Board

Sue DeFrancesco
Chairman
Charles A. Silvestri
Vice Chairman

Purissimo B. Hernandez
David F. Kallas
George W. Stevens
Mark R. Vincent
Warren Wish



Executive Staff

Dana K. Bilyeu
Executive Officer

Tina M. Leiss
Operations Officer

Ken Lambert
Investment Officer

AGENDA for the
RETIREMENT BOARD MEETING
to be held in the

PERS' BOARD ROOM, 5820 South Eastern Avenue, Suite 220, Las Vegas, Nevada

Tuesday, July 14, and Wednesday, July 15, 2009

Board Meeting Schedule

- | | | |
|----------------|-----------|--|
| July 14, 2009: | 1:30 p.m. | - General Business |
| | | - Executive Officer Performance Evaluation
For Fiscal Year 2009 |
| | | - Public Comment |
| | | - Recess |

Board Meeting Schedule

- | | | |
|----------------|-----------|--|
| July 15, 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 |
| | | - Public Comment |
| | | - 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.

July 14, 2009
Board Meeting Agenda

I. BOARD

- A. Annual Executive Staff Performance Review for Fiscal Year 2009. (Action)
- B. Executive Officer Performance Evaluation for Fiscal Year 2009. (Action)

II. PUBLIC COMMENT

III. RECESS

July 15, 2009
Board Meeting Agenda

I. DISABILITIES

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

II. INVESTMENTS

- A. Real Estate Market Update by Invesco Realty Advisors. (Information)
- B. International Equity Enhanced Index Portfolio presentation by Goldman Sachs. (Information)
- C. Investment Objectives and Policies ~ PERS' Fund. (Action)
- D. Management Fee Agreements with AllianceBernstein and Blackrock. (Action)
- E. Securities Lending Fee Agreement with BNY Mellon. (Action)
- F. Interim Investment Directives ~ PERS', Legislators', and Judicial Funds. (Action)

III. BOARD

- A. Election of Retirement Board Chairman and Vice-Chairman. (Action)
- B. Annual Retirement Board Self-Assessment presentation by Cortex Applied Research. (Action)

- C. Request of Board member for Board Policy Review. (Action)
- D. Minutes of the Retirement Board's education session and Board meeting held June 16 and 17, 2009. (Action)
- E. Retirement Board meeting dates. (Action)
- F. Proposed Retirement Board meeting dates for January 2010 through June 2010. (Action)
- G. Retirement Board education curriculum calendar. (Action)

IV. ACCOUNTING

- A. 2010 – 2011 Spending Authority Review. (Information)

V. ADMINISTRATION

- A. Service Quality Report. (Action)
- B. Approval of contract with Verizon Security Solutions powered by Cybertrust for security services, subject to successful negotiations. (Action)

VI. LEGISLATION

- A. 2009 Legislative Session Summary. (Information)
- B. Senate Bill 427. (Information)
- C. Request of Board member regarding NRS 286.160 and NRS 286.170. (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 Elko Institute of Academic Achievement's request for membership in PERS, effective July 1, 2009.
- D. Approval of the Carson City Airport Authority's request for membership in PERS, effective July 1, 2009.
- E. Approval of the Final Benefit Audit Report for March 2008.
- F. Approval of the Final Benefit Audit Report for April 2008.
- G. Approval of Investment Performance Guidelines ~ AllianceBernstein for PERS', LRS and JRS REIT portfolios.

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.