

**POLICE & FIREFIGHTERS' RETIREMENT FUND
ADVISORY COMMITTEE MEETING MINUTES**

July 29, 2010

The agenda for this meeting was posted at PERS, 693 West Nye Lane, Carson City; 5820 South Eastern Avenue, Suite 220, Las Vegas; 7455 West Washington Avenue, Suite 150; Reno Tahoe Airport Authority Fire Department, 1910 National Guard Way, Reno; and Clark County Fire Department, 575 East Flamingo Road, Las Vegas.

The meeting was called to order at 10:02 a.m. at the Public Employees' Retirement System Office, 693 West Nye Lane, Carson City, Nevada. Members present: Bill Loncar, Rich Tiran, Chris Collins, and John Chase (by telephone). Members absent: Rusty McAllister.

I. COMMITTEE (All items under this heading are action items)

- A. On a motion by Chris Collins, seconded by John Chase, the Committee voted unanimously of those present to elect Bill Loncar as Chairman of the Committee and Rich Tiran as Vice Chairman of the Committee.
- B. On a motion by Rich Tiran, seconded by Bill Loncar, the Committee voted unanimously of those present to approve the Minutes of the PFRFAC meeting held April 22, 2010.
- C. No changes were made to the PFRFAC 2010/2011 meeting dates.
- D. PFRFAC conference dates were discussed. Rusty McAllister, Rich Tiran, and John Chase are the next Committee members eligible for conference attendance.
- E. Staff provided the Committee with 2010 Retirement Board Meeting dates.

II. NEW BUSINESS (All items under this heading are action items)

- A. Las Vegas Metropolitan Police Department
 - 1. Police Officer II – Health Liaison, Risk Management

On a motion by Chris Collins, seconded by Rich Tiran, the Committee voted unanimously of those present to recommend promotional

coverage for the Police Officer II – Health Liaison, Risk Management position with the Las Vegas Metropolitan Police Department.

III. GENERAL (All items under this heading are informational, except as noted)

A. Ratification – Title change (Action)

On a motion by Bill Loncar, seconded by Rich Tiran, the Committee voted unanimously of those present to recommend approval of the following position title change with no change in the police/fire coverage status as follows:

1. Nye County—Firefighter – Station Superintendent & Emergency Responder

B. Education – Survivor and Beneficiary Programs

Tina Leiss, Operations Officer, presented an overview of the Survivor and Beneficiary Programs.

C. Staff Reports

Tina Leiss, Operations Officer, advised the Committee that a new Retirement Board member has been appointed to replace David Kallas. The new member is Paul C. Page. She also stated that Mark R. Vincent has been reappointed to the Retirement Board. Ms. Leiss told the Committee that the Chairman and Vice Chairman of the Retirement Board will be the same for fiscal year 2011 with George Stevens and Mark Vincent remaining in those positions. She indicated that a BDR list for the 2011 legislative session is available on LCB's website but that there is nothing specific to PERS. Ms. Leiss advised the Committee that GASB is discussing new reporting rules regarding pensions. She asked the Committee if they had received their invitations to the PERS Investment Seminar to be held in September. Ms. Leiss stated that Rich Tiran's term on the Committee is up and that staff would be taking a recommendation to the Retirement Board at the August meeting. She indicated that PERS is still doing furloughs. She also indicated that pursuant to the Governor's direction PERS had looked at four ten-hour days. Ms. Leiss advised the Committee that PERS is in the middle of the external audit process.

Brian Snyder advised the Committee that member statements will be going out by the end of August or first of September. He stated that he hoped to have Police/Fire reconciliations sent out by the October meeting.

D. Board Minutes (March 2010—May 2010)

No questions or comments

E. Financial statements (March 2010—May 2010)

No questions or comments

F. Member comments or requests

None

G. Committee comments or requests

Chris Collins stated that a Writ of Mandamus will be filed regarding appointments to the Retirement Board.

H. Disabilities

No questions or comments

IV. PUBLIC COMMENTS

None

The meeting was adjourned at 10:31 a.m.