

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

August 27, 2009

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 10:00 a.m. at the Public Employees' Retirement System Office, 693 West Nye Lane, Carson City, Nevada. Members present: Bill Loncar, Rich Tiran, Rusty McAllister, John Chase, and Chris Collins.

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

- A. On a motion by Rusty McAllister, seconded by Rich Tiran, the Committee voted unanimously to approve the Minutes of the PFRFAC meeting held April 23, 2009.
- B. No changes were made to the PFRFAC 2009/2010 meeting dates.
- C. PFRFAC conference dates were discussed. Rusty McAllister, Rich Tiran, and John Chase are the next Committee members eligible for conference attendance.
- D. Staff provided the Committee with 2009/2010 Retirement Board Meeting dates.

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

- A. City of Elko
 - 1. Deputy Fire Marshal

For the record Bill Loncar disclosed the he is friends with the Fire Chief. On a motion by Rusty McAllister, seconded by Rich Tiran, the Committee voted unanimously to recommend promotional coverage for the Deputy Fire Marshal position with the City of Elko.

2. Deputy Chief/Fire Marshal

On a motion by Bill Loncar, seconded by John Chase, the Committee voted unanimously to recommend promotional coverage for the Deputy Chief/Fire Marshal position with the City of Elko.

B. Sierra Fire Protection District

1. Fire Captain—Prevention

For the record Bill Loncar disclosed the he is friends with the Chief. On a motion by Rusty McAllister, seconded by Rich Tiran, the Committee voted unanimously to recommend promotional coverage for the Fire Captain—Prevention position with the Sierra Fire Protection District.

C. City of North Las Vegas

1. Firefighter Paramedic

On a motion by John Chase, seconded by Chris Collins, the Committee voted unanimously to recommend approved coverage for the Firefighter Paramedic position with the City of North Las Vegas.

D. Elko County

1. Bailiff

On a motion by Rich Tiran, seconded by Bill Loncar, the Committee voted unanimously to recommend promotional coverage for the Bailiff position with Elko County.

E. Lyon County

1. Sheriff's Captain

On a motion by Bill Loncar, seconded by Chris Collins, the Committee voted unanimously to recommend promotional coverage for the Sheriff's Captain position with Lyon County.

F. City of Henderson

1. Senior Fire Investigator

On a motion by John Chase, seconded by Rich Tiran, the Committee voted unanimously to recommend approved coverage for the Senior Fire Investigator position with the City of Henderson.

- G. UNLV Police Department
1. Assistant Chief of Police

For the record John Chase disclosed the he knows the person who has this position. On a motion by Chris Collins, seconded by Rusty McAllister, the Committee voted unanimously to recommend promotional coverage for the Assistant Chief of Police position with the UNLV Police Department.

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

- A. Ratification – Title changes (Action)

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

1. Storey County—Undersheriff to Assistant Sheriff
2. Douglas County, Justice Court/District Attorney—Special Investigator to Investigator Specialist I

- B. Review of two Superintendent positions with the State of Nevada, Division of Child and Family Services, Caliente Youth Center and the Youth Parole Bureau, regarding Police/Fire coverage (Action)

On a motion by Bill Loncar, seconded by Rich Tiran, the Committee voted unanimously to recommend that coverage in the Police and Firefighters' Retirement Fund be removed for the Superintendent of the Caliente Youth Center and the Superintendent of the Nevada Youth Training Center.

- C. Investment Presentation

Ken Lambert, Investment Officer, presented PERS' Fiscal Year 2009 Performance Review to the Committee.

- D. Education – Disaster Recovery Review

Tina Leiss, Brian Snyder, and Shell Lemburg presented an overview of Disaster Recovery.

E. 2009 Legislative Session Status Report

Tina Leiss, Operations Officer, discussed the six bills affecting Chapters 286 or 1A (the Judicial Retirement System) which became law as a result of the 2009 legislative session.

F. Staff Reports

Tina Leiss, Operations Officer, talked to the Committee about the actuarial valuation. Ms. Leiss stated that a new Chairman and Vice Chairman were elected for the Retirement Board. George Stevens is the new Chairman and Mark Vincent is the Vice Chairman. Ms. Leiss informed the Committee that the SEC has proposed pay-to-play rules. She also stated that the SEC has no jurisdiction over public pension systems. They do have jurisdiction over investment managers. Ms. Leiss told the Committee about changes to GASB accounting standards regarding discounting rates. The new standards will not be set until 2011. Ms. Leiss stated that she attended the NASRA conference in Savannah, Georgia.

Brian Snyder advised the Committee that his staff is gearing up to send member statements. He also stated that a different delivery system may be used such as posting the statements on the website or emailing them to individual members. Mr. Snyder asked the Committee if they were receiving member newsletters from their employers and whether the employers were distributing them through email or paper copy.

G. Board Minutes (March 2009—June 2009)

No questions or comments

H. Financial statements (January 2009—May 2009)

No questions or comments

I. Member comments or requests

None

J. Committee comments or requests

Rusty McAllister asked about the audit process and what PERS expects from employers after an audit has been completed.

Bill Loncar thanked staff for their work on the position write-ups and reconciliations. He also stated that the staff had done a good job.

Rich Tiran thanked staff for including all of the supporting materials with the position write-ups.

K. Disabilities

No questions or comments

IV. PUBLIC COMMENTS

None

The meeting was adjourned at 11:44 a.m.