

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Thursday, August 20, 2015

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 Chairman Vincent at 2:35 p.m. on August 20, 2015, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, Al Martinez, Rusty McAllister, and Audrey Noriega. Members absent: David Olsen and Katherine Ong.

August 20, 2015
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

2.1 On motion of Rusty McAllister, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held May 20, 2015, as submitted.

3. INVESTMENTS

3.1 Ken Lambert of Peavine Capital Management provided the 2015 fiscal year end performance review of the Retirement Benefits Investment Fund. There was no action taken on this item.

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

4. 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:

4.1 Approve the Administrative Expenses for the period of April 1, 2015, through June 30, 2015.

4.2 Approve the Commercial Banking Agreement with Wells Fargo effective July 1, 2015 through June 30, 2020.

4.3 Approve the Amendment to the Investment Consulting Fee Agreement with Callan Associates.

5. REPORTS

6. PUBLIC COMMENT

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

6.2 There was no General Counsel Report.

6.3 There was no Administrative Report by Staff.

6.4 There were no Investment Board Comments.

7. ADJOURNMENT

Chairman Vincent adjourned the meeting at 2:42 p.m.

The following is the time schedule for the meeting:

On August 20, 2015, the Retirement Benefits Investment Board meeting was called to order at 2:35 p.m. by Chairman Vincent and adjourned at 2:42 p.m.