

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
BOARD OF TRUSTEES EMERGENCY MEETING
OF MAY 25, 2017**

An Emergency call-in meeting of the West Virginia Consolidated Public Retirement Board of Trustees was held in the CPRB Legal Conference Room at 4101 MacCorkle Avenue, SE, Charleston, West Virginia 25304, and was called to order at 2:04 p.m. by Chairman David Wyant.

Roll Call was taken.

Trustees present were:

David Wyant, Esquire, Chairman, *via telephone*
Jason Pizatella, *representing Governor James C. Justice, II, via telephone*
Diana Stout, Esquire, *representing Treasurer John Perdue, via telephone*
Cabinet Secretary John A. Myers, *via telephone*
Andy Bird, *via telephone*
Joseph Bunn, Esquire, *via telephone*
Captain Michael Corsaro, *in person*
Michael Haney, *via telephone*
Joe Lynch, *via telephone*
Mike McKown, *via telephone*

Trustees absent were:

Jeff Waybright, *representing Auditor John B. McCuskey*
Angela Crank
D. Todd Murray
David Stover
Jeffrey Vallet

A quorum was present.

Due notice had been posted.

Also in attendance were:

Jeffrey E. Fleck, CPRB Executive Director
Terasa Miller, CPRB Deputy Director
Candi Kinslow, CPRB Executive Assistant
Jeaneen Legato, Esquire, CPRB General Counsel
Heather Drake, CPRB Administrative Assistant
Gerry Stowers, Outside Counsel, Bowles Rice, *in person*
Craig Slaughter, WV IMB Executive Director, *in person*
Debbie Sink, WV IMB General Counsel, *in person*

Tab 1: Discussion of VALIC Litigation

Chairman Wyant thanked everyone for attending the Emergency Board Meeting. He stated we are here today to discuss the status of the VALIC litigation.

Chairman Wyant informed the Board he was recusing himself due to a potential conflict of interest and was leaving the meeting. Chairman Wyant announced he was relinquishing the Chair to Vice Chairman Corsaro.

Chairman Wyant departed the meeting at 2:05 p.m.

Vice Chairman Corsaro announced he would entertain a motion to go into Executive Session to discuss a legal matter. He asked Gerry Stowers, Outside Counsel of Bowles Rice and the representatives of IMB, Craig Slaughter and Debbie Sink to stay during Executive Session.

Ms. Stout made a motion the Board go into Executive Session to discuss a legal matter as allowed by West Virginia Code §6-9A-4. The motion was seconded by Mr. Bunn. The motion carried unanimously. The Board went into Executive Session at 2:06 p.m.

Mr. Waybright joined the meeting at 2:15 p.m.

Vice Chairman Corsaro reconvened the Public Session of the May 25, 2017 Emergency Board Meeting of the CPRB from Executive Session at 3:00 p.m.

Vice Chairman Corsaro announced the Board was in Executive Session to discuss a legal matter as allowed by West Virginia Code §6-9A-4. He announced there were no decisions made during Executive Session.

Vice Chairman Corsaro asked Mrs. Kinslow to take a second roll call to make sure that we still had a quorum and to know which Board Members were still participating by phone.

A second roll call was taken and Trustees present were:

Jason Pizatella, *representing Governor James C. Justice, II, via telephone*

Jeff Waybright, *representing Auditor John B. McCuskey, via telephone*
Cabinet Secretary John A. Myers, *via telephone*
Andy Bird, *via telephone*
Captain Michael Corsaro, *in person*
Michael Haney, *via telephone*
Joe Lynch, *via telephone*
Mike McKown, *via telephone*

A quorum was still present.

Vice Chairman Corsaro returned to Tab# 1 on the Agenda, Discussion of VALIC Litigation.

Vice Chairman Corsaro asked the Board if they would like to take any action regarding the VALIC litigation.


Mr. Waybright made a motion for the Board to join the West Virginia Investment Management Board (WVIMB) in the appeal regarding the VALIC litigation. Mr. Pizatella seconded the motion. The motion carried unanimously.

Tab 2: Other Business

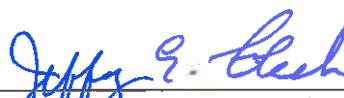
Vice Chairman Corsaro asked if there was any other business to bring before the Board. None was heard.

Mr. Lynch made a motion to adjourn the Emergency Board Meeting. Mr. Waybright seconded the motion. The motion carried unanimously.

Vice Chairman Corsaro adjourned the May 25, 2017 Emergency Board Meeting of the West Virginia Consolidated Public Retirement Board (CPRB) at 3:02 p.m.



Captain Michael Corsaro, Vice Chairman
Consolidated Public Retirement Board



Jeffrey E. Fleck, Executive Director
Consolidated Public Retirement Board