

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING & INVESTMENT COMMITTEE
MEETING OF AUGUST 26, 2015**

A meeting of the West Virginia Consolidated Public Retirement Board's Accounting & Investment (A&I) Committee was held in the Consolidated Public Retirement Board's (CPRB) Legal Conference Room, 4101 MacCorkle Avenue, SE, Charleston, West Virginia. The meeting was called to order at 9:07 a.m. by Acting Chairman Diana Stout.

Roll call was taken.

Committee Members present:

Diana Stout, Esquire, Acting Chairman, *representing Treasurer John Perdue*
Angela Crank
Jeffrey Vallet, CPA

Committee members absent:

Joseph Bunn, Chairman
Acting Cabinet Secretary Jason Pizatella

Others present were:

Terasa Miller, CPRB Deputy Director
Candi Moore, CPRB Executive Assistant
Paula Van Horn, CPRB TDC Manager
Darden Greene, CPRB Chief Financial Officer
Andrew Wyne, Empower Retirement, Outreach Officer
Eric Sanderson, Empower Retirement
Michael Burroughs, Advised Asset Group (AAG), *via telephone*

A quorum was present.

Due notice had been posted.

Item #1: Approval of the May 27, 2015 Meeting Minutes

Ms. Crank made a motion to approve the May 27, 2015 minutes. The motion was seconded by Mr. Vallet. The motion carried unanimously.

Item #2: TDC Quarterly Investment Review (Michael Burroughs, AAG)

Mr. Burroughs reviewed the Teachers' Defined Contribution (TDC) Quarterly Investments through June 30, 2015 with the Committee and discussed the performance of the TDC funds.

Item #3: TDC Outreach & Reality Investing Update (Andrew Wyne - Empower Retirement)

Mr. Wyne updated the Committee regarding the TDC Outreach and Reality Investing. Mr. Wyne announced there has been a total of 52 meetings so far this year with 203 individual sessions and 19 group sessions. Mr. Wyne reviewed the Reality Investing Statistics with the Committee. Mr. Wyne announced there were 4,640 TDC participants and \$420,653,981 in total assets.

Item #4: TDC Revenue Sharing Summary - Quarter ending June 30, 2015 (Paula Vanhorn - CPRB)

Ms. Vanhorn reviewed with the Committee the TDC Revenue Sharing account information for the quarter ending June 30, 2015. Ms. Vanhorn announced the TDC Revenue Sharing started with a balance of \$1,610,169.28 and ended with a balance of \$1,741,124.08. Ms. Vanhorn announced a running total for the TDC portion of the COMPASS Computer System is \$173,040.42.

Item #5: TDC Weighted Average Returns- Quarter ending June 30, 2015 (Paula Vanhorn - CPRB)

Ms. Vanhorn reviewed the TDC Returns and Weighted Average Returns for the quarter ending on June 30, 2015 with the Committee. Ms. Vanhorn announced as of June 30, 2015 there were 4,697 in participants the TDC plan and \$417,464,654 in assets.

Item #6: Other Business

Acting Chairman Stout asked the Committee if there was any other business to bring before the Committee.

Deputy Director Miller announced to the Committee that a one year renewal of the Empower contract will need to be renewed at the November 2015 Board Meeting.


Acting Chairman Stout inquired if the A&I Committee has a charter, and the Committee does not. It was requested the A&I Committee packets be placed on the CPRB's Board secured website the day before the Committee meeting for the committee members to review before the meeting.

Acting Chairman Stout then asked the Committee if there was any other business to bring before the Committee. None was heard.

Mr. Vallet made a motion to adjourn the A&I Committee Meeting. Ms. Crank seconded the motion. The motion carried unanimously.

Acting Chairman Stout adjourned the August 26, 2015 A&I Committee Meeting at 9:39 a.m.

Respectfully submitted,



Joseph Bunn, Chairman



Jeffrey E. Fleck, Executive Director