

Brian Sandoval

Governor



**Nevada Public Employees'
Deferred Compensation Program**

COMMITTEE
Scott Sisco, Chair
NDOT
Carlos Romo, Vice Chair
Retired
Brian L. Davie
LCB
Karen Oliver
GCB
Steve C. Woodbury
DTCA

Carrie L. Parker
Deputy Attorney General

**DEFERRED COMPENSATION COMMITTEE
MEETING MINUTES FOR
Friday, August 24, 2012, 9:00 AM**

The special meeting of the Nevada Deferred Compensation Committee was held on Friday, August 24, 2012, at 9:00 a.m. in Room 3137 of the Legislature Building, 401 S. Carson St., Carson City, NV. A copy of this set of meeting minutes, including the agenda, the audio recording and other substantive exhibits, is available on the Nevada Deferred Compensation (NDC) website at:

http://defcomp.state.nv.us/NDC_MinutesMeetings.htm. In addition, copies of the audio record may be purchased through the Legislative Counsel Bureau's Publications Office (e-mail: publications@lcb.state.nv.us; telephone: 775.684.6835).

BOARD, STAFF and ATTORNEY PRESENT:

Scott Sisco, Chairman
Dr. Carlos Romo, Vice Chair (by phone)
Brian Davie, Vice Chair (by video-conference)
Karen Oliver, Member
Steve Woodbury, Member

Micah Salerno, Secretary
Carrie L. Parker, Deputy Attorney General

OTHERS PRESENT:

Bishop Bastien, ING (by phone)
Michael Hackett, Hartford
Harriett Jacobs, Great West (by phone)
Mike Pavlakis, Allison MacKenzie
Frank Picarelli, Segal (by phone)
Steve Platt, ING (by phone)
Ryan Russell, Allison MacKenzie
Todd Theroux, Hartford (by phone)
Robert Trenerry, Hartford (by phone)
Tom Verducci, Great West

These minutes are a draft subject to approval by the Deferred Compensation Committee at the next regularly scheduled meeting. The agenda for this meeting was posted according to the Nevada Open Meeting Law and was sent to groups and individuals as requested.

I. Committee

A. Call to Order/Roll Call

The special meeting of the Deferred Compensation Committee was called to order by Chairman Scott Sisco at 9:05 am, August 24, 2012. All members were present in person, by phone or videoconference so there was a quorum.

Chair Scott Sisco introduced and welcomed Mr. Steve Woodbury, new Committee member, and noted he would not be able to vote because his Committee paperwork was not yet complete.

B. Public Comment

No public comment at this time.

II. Administration

A. Chair Scott Sisco explained the reason for the meeting regarding the Consultant Contract with Segal Rogerscasey to serve for the NDC Program.

Mr. Davie, referring to page 13 under "Scope of Work," and wanted the record to show that Segal would be responsible for presenting for the third quarter review at the November 2012 meeting as the final 2012 quarter review (fourth quarter) was not presented until February 2013.

Mr. Picarelli with Segal Rogerscasey noted they understood they would be doing the September 30, 2012 (third quarter) review at the meeting in November.

Vice Chair Dr. Romo questioned if the contract needed Board of Examiners (BoE) approval.

Chair Scott Sisco explained that the contract did need BoE approval of and would be on the agenda at the September 11, 2012 meeting. However, since the amount of the contract was \$24,999 it did not need to go through a full scale Request for Proposal (RFP) process.

Mr. Picarelli stated they would be working directly with Hartford and ING to get necessary information for ongoing reports and information as well as communicating with Hartford to work on the contract negotiations. They would also get anything they needed from the former consultant, Arnerich & Messina.

Motion made by Vice Chair Carlos Romo to approve the contract, seconded by Mr. Brian Davie. Motion passed unanimously.

III. Public Comment

No public comment at this time.

IV. Adjournment

Meeting was adjourned at 9:17am.

Respectfully Submitted:

Micah Salerno
Administrative Assistant