



Brian Sandoval, Governor

COMMITTEE
Karen Oliver, Chair, GCB
Brian L. Davie, Vice Chair, LCB
Scott Sisco, NDOC
Mark Stevens, Retired
Steve C. Woodbury, GOED

STAFF
Rob Boehmer, Program Coordinator
Micah Salerno, Administrative Assistant

Shane Chesney, Senior Deputy Attorney General

DEFERRED COMPENSATION COMMITTEE SPECIAL MEETING MINUTES

September 11, 2015

The special meeting of the Deferred Compensation Committee was held on Friday September 11, 2015, at 8:00 a.m. in Conference Room C of the Nevada State Library and Archives Building, 100 N. Stewart Street, Carson City, Nevada. Attendees participated in person or by teleconference.

A copy of meeting material including this set of meeting minutes, the agenda, the audio recording and other supporting material, is available on the Nevada Deferred Compensation (NDC) website at: <http://defcomp.nv.gov/Meetings/2015>.

COMMITTEE MEMBERS

Scott Sisco
Steve Woodbury
Brian Davie, Vice Chair
Karen Oliver, Chair

OTHERS PRESENT

Jim Barnes, Zeh Law
Bishop Bastien, Voya
Rob Boehmer, NDC Program Coordinator

Shane Chesney, Sr. Deputy Attorney General
Micah Salerno, NDC Admin. Assistant

1. Call to Order/Roll Call

Chair Karen Oliver called the special meeting of the Nevada Deferred Compensation (NDC) Committee to order at 8:00 a.m. on Friday, September 11, 2015. Mr. Rob Boehmer took roll, determined a quorum was present, and confirmed the meeting was properly noticed and posted.

Chair Oliver noted that Mr. Mark Stevens was excused as he was travelling.

2. Public Comment

No public comment.

3. For Possible Action – Review, discuss, and vote on Release of All Claims regarding NDC Participant James Barnes.

DAG Chesney explained that the Release of All Claims was a settlement with participant Mr. James Barnes because he was wrongfully expelled and divested from the Plan based on an error. Mr. Barnes suffered damages as a result and in order to avoid liability and litigation to NDC a settlement was negotiated and reached. The settlement was for the amount of \$7,500 and

would be paid through the Nevada Tort Claim fund so it would not affect plan assets or other Plan participants.

Mr. Sisco commented that he had not seen a document like the Release of Claims that only required one signature. He preferred that Mr. Barnes put on the record that he trusted the agreement would be carried out since there was not a signature from any NDC party.

DAG Chesney indicated the form was the standard document the AG's office used for Tort Claim funds and confirmed the check was ready to be processed for Mr. Barnes.

Mr. Barnes acknowledged that ordinarily the releases he had seen required two signatures but he trusted the Committee, DAG Chesney, the Attorney General's office and the State of Nevada to fulfill their obligations and was willing to go forward with the one signature.

Chair Oliver called for a motion.

Motion by Mr. Sisco to approve the settlement agreement for \$7,500 from the Nevada Tort Claim, second by Mr. Woodbury. Motion passed unanimously, 4-0.

4. Public Comment

No public comment.

5. Adjournment

The meeting was adjourned at 8:06 a.m.

Respectfully submitted,

Micah Salerno
NDC Administrative Assistant