

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING & INVESTMENT COMMITTEE
MEETING OF SEPTEMBER 9, 2009**

A duly noticed regular meeting of the West Virginia Consolidated Public Retirement Board's Accounting & Investment Committee was held in the Consolidated Public Retirement Board's Legal Conference Room, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 9:07 a.m. by Chairman Captain Stephen Tucker.

Committee Members present were:

Captain Stephen Tucker, Chairman

Diana Stout, Esquire

Cabinet Secretary Robert W. Ferguson, Jr.

Charles C. Lanham

Others present were:

Anne Werum Lambright, Esquire

Terasa Miller, CPRB Chief Operating Officer/Deputy Director

Anita Brewster, CPRB Executive Assistant

Brittany Smith, CPRB Office Assistant

Paula Van Horn, CPRB TDC Manager

Mark Miller, CPA, CPRB Chief Financial Officer

Kris Morton, Great West Regional Manager

Andrew Wyne, Great West Outreach Officer

Brent Neece, Great West

A quorum was present. Due notice had been posted.

Item #1: Approval of the July 22, 2009, A & I Committee Minutes

Secretary Ferguson moved to adopt the July 22, 2009, A & I Committee minutes and the motion was seconded by Ms. Stout. The motion carried unanimously.

Item #2: TDC Revenue Sharing Summary

Paula VanHorn, CPRB TDC Manager, reviewed with the Committee the TDC Revenue Sharing Summary for Quarter ending 6/30/2009. Discussion followed.

Item #3: TDC Returns and Weighted Average Returns

Paula VanHorn, CPRB TDC Manager, reviewed with the Committee the TDC Returns and Weighted Average Returns for Quarter ending 6/30/2009. Discussion followed.

Item #4: Reality Investing

Andrew Wyne, Great West Outreach Officer, reviewed with the Committee the Reality Investing statistics as of August 3, 2009. Discussion followed.

Item #5: TDC Education Update

Director Lambright and Andrew Wyne reviewed with the Committee the revised education process for TDC members.

Andrew Richardson arrived at 9:17a.m.

Item #6: Bond Fund of America Replacement Review

Kris Morton, Great West Regional Manager, reviewed with the Committee the replacement options for the Bond Fund of America. Discussion followed. Mr.

Richardson moved that the Committee recommend to the Board that they replace the Bond Fund of America with PIMCO Total Return Admin. Motion was seconded by Ms. Stout. The motion carried unanimously.

Item #7: Fixed Fund Analysis Update

Kris Morton, Great West Regional Manager and Brent Neece, reviewed with the Committee the Fixed Fund Analysis Update. Discussion followed. It was determined that Kris Morton would provide 3 or 4 current stable value investment alternatives at the next meeting.

Secretary Ferguson departed the meeting at 10:35 a.m.

Secretary Ferguson returned to the meeting at 10:38 a.m.

Item #8: Third Party Administrator RFP (Executive Session)

Chairman Tucker informed the Committee that there were contractual issues which would need to be discussed in Executive Session.

Mr. Richardson made a motion that the Committee go into Executive Session to discuss the contractual issues as allowed by West Virginia Code § 6-9A-4. The motion was seconded by Secretary Ferguson and carried unanimously. The Committee went into Executive Session at 9:52 a.m.

The Committee reconvened the Public Session of the September 9, 2009, meeting of the Accounting and Investment Committee at 9:58 a.m.

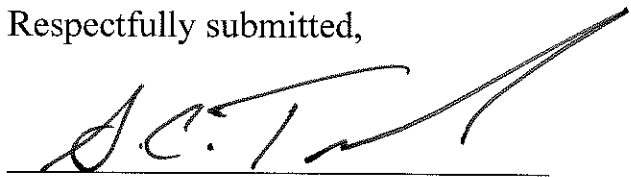
Chairman Tucker announced that no decisions were made during the Executive Session.

Other Business

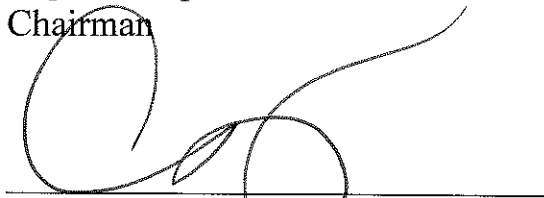
Chairman Captain Tucker then asked for any further new business. None was heard.

Chairman Captain Tucker adjourned the September 9, 2009, public meeting of the West Virginia Consolidated Public Retirement Board Accounting and Investment Committee at 10:03 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'S. C. T.', written over a horizontal line.

Captain Stephen Tucker
Chairman

A handwritten signature in black ink, appearing to read 'Anne Werum Lambright', written over a horizontal line.

Anne Werum Lambright
Executive Director