

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING & INVESTMENT COMMITTEE
MEETING OF AUGUST 30, 2017**

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 9:05 a.m. by Chairman Joseph Bunn.

Roll call was taken.

Committee Members present:

Joseph Bunn, Esquire, Chairman

Diana Stout, Esquire, *representing Treasurer John Perdue*

Cabinet Secretary John A. Myers

Angela Crank

Jeffrey Vallet

Members absent were:

Mike McKown

Others present were:

Jeffrey E. Fleck, CPRB Executive Director

Terasa Miller, CPRB Deputy Director

Candi Kinslow, Executive Assistant

Darden Greene, CPRB Chief Financial Officer

Paula Van Horn, CPRB TDC Manager

Eric Sanderson, Empower Retirement, Client Relationship Director

Chris Meadows, Empower Retirement, Outreach Officer

Michael Burroughs, Advised Asset Group (AAG), *via telephone*

A quorum was present.

Due notice had been posted.

Item 1: Approval of the June 7, 2017 Meeting Minutes

Mr. Vallet made a motion to approve the June 7, 2017 minutes of the Committee. The motion was seconded by Cabinet Secretary Myers. The motion carried unanimously.

Item 2: TDC Quarterly Investment Review – 6/30/2017 (Michael Burroughs – Advised Asset Group)

Mr. Burroughs reviewed the Teachers' Defined Contribution (TDC) Quarterly Investments through June 30, 2017 with the Committee and discussed the performance of the TDC funds. Mr. Burroughs then reviewed the Large Cap Growth search results through June 30, 2017. Mr. Burroughs announced the Fidelity New Millennium Fund continues to be on watch.

Item 3: TDC Outreach & Reality Investing Update - (Chris Meadows - Empower)

Mr. Meadows reported on the TDC Outreach Meetings and Reality Investing. He reported there have been 60 meetings thus far this year, with 775 TDC members in attendance.

Mr. Meadows then reviewed the Reality Investing Statistics with the Committee.

Item 4: TDC Revenue Sharing Summary - Quarter ending 6-30-2017

(Paula Van Horn – CPRB)

Paula Vanhorn reviewed the TDC Revenue Sharing account information for the quarter ending June 30, 2017, with the Committee. Ms. Vanhorn announced the TDC Revenue Sharing started with a balance of \$473,608.08 as of April 1, 2017 and ended with a balance of \$560,777.64 on June 30, 2017.

Item 5: TDC Weighted Average Returns - Quarter ending 6-30-2017

(Paula Vanhorn – CPRB)

Ms. Vanhorn reviewed the TDC Weighted Average Returns for the quarter ending June 30, 2017 with the Committee. As of June 30, 2017, the TDC has \$470,831,395.00 in assets with a weighted average return of 9.55% and 4,388 participants.

Item 6: TDC Fund Change Notice

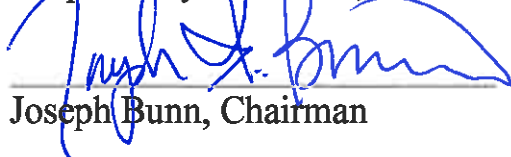
Deputy Director Terasa Miller reviewed the TDC Fund Change Notice with the Committee. She announced that the effective date of the fund change for all participants took place on August 15, 2017.

Item 7: Other Business

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

Chairman Bunn adjourned the August 30, 2017, Accounting & Investment (A&I) Committee Meeting at 9:35 a.m.

Respectfully submitted,


Joseph Bunn, Chairman


Jeffrey Fleck, Executive Director