

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
INVESTMENT POLICY REVIEW COMMITTEE
MEETING OF DECEMBER 16, 2013**

A meeting of the West Virginia Consolidated Public Retirement Board's Investment Policy Review 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 11:07 a.m. by Chairman Diana Stout.

Roll Call

Committee Members present:

Diana Stout, Chairman

Cabinet Secretary Ross Taylor

David Fletcher, *representing Auditor Glen Gainer*

Committee Members absent:

Thomas Bradley

Joe Bunn, Esquire

Others present were:

Jeff Fleck, Executive Director

Terasa L. Miller, Deputy Director

Candi Moore, CPRB Executive Assistant
Darden Greene, CPRB CFO
Paula Vanhorn, CPRB TDC Manager

A quorum was present. Due notice had been posted.

Item #1: Approval of the 11/18/2011 Meeting Minutes

Mr. Fletcher made a motion to approve the November 18, 2011 meeting minutes of the Investment Policy Review Committee. The motion was seconded by Cabinet Secretary Taylor. The motion carried unanimously.

Item #2: Review of Teachers' Defined Contribution (TDC) System Investment Policy Statement

Chairman Stout reviewed the Teachers' Defined Contribution (TDC) Retirement System Investment Policy with the Committee.

Cabinet Secretary Taylor made a motion to approve the updated Investment Policy Statement for presentation to the board for their approval. The motion was seconded by Mr. Fletcher. The motion carried unanimously.

Item #3: Other Business

Chairman Stout asked the Committee if there was any business to bring before the Investment Policy Review Committee and none was heard.

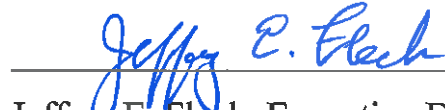
Mr. Fletcher made a motion to adjourn the Investment Policy Review Committee Meeting. The motion was seconded by Cabinet Secretary Taylor. The motion carried unanimously.

Chairman Stout adjourned the December 16, 2013 Investment Policy Review Committee meeting at 11:34 a.m.

Respectfully submitted,



Diana Stout, Chairman



Jeffrey E. Fleck, Executive Director