

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING & INVESTMENT COMMITTEE
MEETING OF DECEMBER 15, 2010**

A meeting of the West Virginia Consolidated Public Retirement Board's Accounting & Investment Committee was held in the Consolidated Public Retirement Board's Conference Room, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 9:37 a.m. by Chairman David Fletcher.

A silent roll call was taken.

Committee Members present were:

David Fletcher, Chairman

Diana Stout, *representing Treasurer John Perdue*

Charles Lanham

Andrew Richardson, Esquire

Those Committee members not present:

Cabinet Secretary Robert Ferguson

Others present were:

Terasa L. Miller, CPRB Deputy Director

Brittany Smith, CPRB Accounting Technician

Paula Van Horn, CPRB TDC Manager

Kris Morton, Great West Regional Manager

Andrew Wyne, Great West Outreach Officer

A quorum was present. Due notice had been posted.

Item #1: Approval of the November 3, 2010 Meeting Minutes

Ms. Stout made a motion to approve the November 3, 2010 A & I Committee minutes. The motion was seconded by Mr. Lanham. The motion carried unanimously.

Item #2: TDC Revenue Sharing Summary

Paula Vanhorn reviewed the TDC Revenue Sharing Summary for the Quarter ending September 30, 2010 with the Committee.

Item #3: TDC Returns and Weighted Average Returns – Quarter Ending 9/30/10

Paula Vanhorn reviewed the TDC Returns and Weighted Average Returns for quarter ending September 30, 2010 with the Committee.

Item #4: TDC Outreach and Reality Investing Update

Andrew Wyne with Great West updated the Committee on the TDC Outreach and Reality Investing. In the months of November and December 2010, Mr. Wyne went to Berkeley and Lewis Counties; he informed the Committee members he was able to meet with 16 TDC members and had individual meetings with them. In Lewis County there were 50 TDC members and he met with 19 of them. Mr. Wyne has conducted 109 meetings so far this year and has had in excess of 400 individual sessions.

Item #5: 2010 Annual TDC Plan Review

Ms. Stout asked Kris Morton to give the 2010 Annual TDC Plan Review to the full Board due to time restraint. Mr. Morton concurred.

Item #6: TDC Third Party Administrator RFP Report

Acting Executive Director Miller informed the board the TDC RFP Evaluation Committee has met over six different times and now has recommendations to bring

before the Committee. The final scores are: Great West with 94 points and ING had 82 points. Ms. Miller recommended to the Committee that a Board member make a motion at the board meeting today to accept the evaluation scores of the Committee and allow the Committee to send them back to Purchasing to begin negotiations for the final contract. Mr. Richardson made the motion the Committee accept the findings of the Accounting and Investment Evaluation Committee and make a recommendation to the Board to allow the Committee to send their findings to the Division of Purchasing to begin negotiations for the final contract. Ms Stout seconded the motion. The motion carried unanimously.

Item #7: Other Business

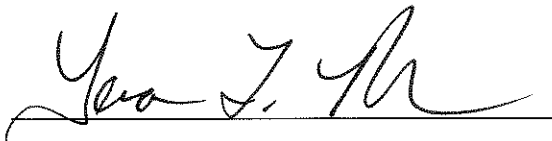
Chairman Fletcher asked if there was any other business to bring before the A & I Committee and none was heard.

Mr. Lanham made the motion to adjourn the A & I Committee meeting and it was seconded by Mr. Richardson. The motion carried unanimously. The Committee adjourned at 9:50 am.

Respectfully submitted,



David Fletcher
Chairman



Terasa L. Miller
Acting Executive Director