

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACCOUNTING & INVESTMENT COMMITTEE
MEETING OF APRIL 13, 2011**

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 Conference Room, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 9:22 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*

Donna Lipscomb, *representing Cabinet Secretary Robert Ferguson*

Those Committee members not present:

Andrew Richardson, Esquire

Thomas Bradley

Others present were:

Terasa L. Miller, CPRB Acting Executive Director

Jeanen Legato, CPRB Board Counsel

Lori Cottrill, CPRB Manager, Accounting

Paula Van Horn, CPRB TDC Manager

Cindy Adkins, CPRB Office Manager

Brittany Smith, CPRB PERS Membership

Due notice had been posted.

Item #1: Approval of the February 24, 2011 Meeting Minutes

Ms. Lipscomb made a motion to approve the February 24, 2011 minutes. The motion was seconded by Ms. Stout and the motion carried unanimously.

Item #2: TDC Revenue Sharing Summary Quarter ending 12/31/10

Paula Vanhorn reviewed with the A & I Committee the Revenue Sharing Summary through December 31, 2010.

Item #3: TDC Returns and Weighted Average Returns Quarter ending 12/31/10

Ms. Vanhorn reviewed with the Committee the TDC Returns and Weighted Average Return ending December 31, 2010. Ms. Vanhorn reported that TDC has 5,500 members.

Item #4: Third Party Administrator Contract Update

Acting Executive Director Miller informed the Committee that we are waiting to receive the proposed Third Party Administrator Contract from Great West.

Ms. Stout made a motion the A & I Committee go into Executive Session as allowed by West Virginia Code § 6-9A-4 pertaining to commercial competition. The motion was seconded by Ms. Lipscomb and carried unanimously. The A & I Committee went into Executive Session at 9:28 a.m.

Chairman Fletcher reconvened the A & I Committee from Executive Session at 9:36 a.m.; he announced there were no decisions made during Executive Session.

Ms. Stout made a motion to request Great West respond to some questions the A & I Committee had about a letter received from ING within the next two-weeks. The motion was seconded by Ms. Lipscomb and the motion carried unanimously.

Item #5: TDC Investment Option Changes (Kris Morton, Great-West)

Acting Executive Director Miller reviewed the TDC Investment Option Changes with the Committee. Ms. Miller informed the Committee that Great West would like to change the implementation date of the new investment options from July 1, 2011 to June 23, 2011. The July 1, 2011 date causes various problems and changing the date to June 23, 2011 will allow the changes to show on the TDC members June 30, 2011 quarterly statements. Acting Executive Director Miller informed the Committee that on or before May 23, 2011, all TDC members will receive a letter notifying them of these changes.

Ms. Stout made a motion to move the implementation date of the new investment options from July 1, 2011 to June 23, 2011. Ms. Lipscomb seconded the motion and the motion carried unanimously.

Item #6: TDC Fund Change Seminars (Andrew Wyne, Great West)

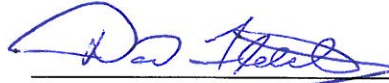
Acting Executive Director Miller reviewed with the Committee all of the TDC Fund Change Seminars that Great West will be providing for members.

Item #7: Other Business

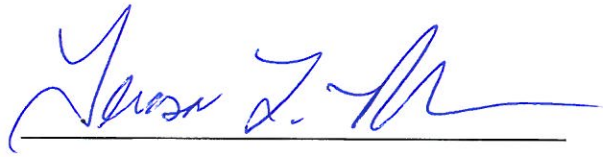
Chairman Fletcher asked the Committee if there was any other business to bring before the Committee and none was heard.

Ms. Lipscomb made a motion to adjourn the A & I Committee meeting. The motion was seconded by Ms. Stout and the motion carried unanimously. Chairman Fletcher adjourned the A & I Committee at 9:45 a.m.

Respectfully submitted,



David Fletcher
Chairman



Terasa L. Miller
Acting Executive Director