

**MINUTES OF THE  
WV CONSOLIDATED PUBLIC RETIREMENT BOARD  
ACTUARIAL ASSUMPTIONS REVIEW COMMITTEE  
MEETING OF SEPTEMBER 11, 2014**

A meeting of the West Virginia Consolidated Public Retirement Board's Actuarial Assumptions Review Committee was held in the Legal Conference Room located at 4101 MacCorkle Avenue, SE, Charleston, West Virginia, on September 18, 2013. Chairman Garcia called the meeting to order at 3:32 p.m.

**Roll Call**

**Committee Members present were:**

Joseph Garcia, Chairman

Todd Murray

Jeffrey Vallet

**Committee Members absent were:**

Joe Bunn, Esquire

Captain Michael Corsaro

**Others present were:**

Jeff Fleck, CPRB Executive Director

Candi Moore, CPRB Executive Assistant

Harry Mandel, CPRB Actuary

Melody Bailey, CPRB Actuarial Analyst

Heather Drake, CPRB Administrative Assistant

**A quorum was present, and due notice had been published.**

Chairman Garcia moved the agenda around to address Item #2, Annual Actuarial Interest Rate Review, to be presented by Harry Mandel, CPRB Board Actuary.

**Item #2: Annual Actuarial Interest Rate Review – Harry Mandel**

Harry Mandel, Board Actuary reviewed the 2014 Annual Actuarial Interest Rate Review for all of the CPRB Plans with the Committee.

Mr. Mandel recommended that the Actuarial Assumption Review Committee approve the continuation of the 7.50% valuation interest return rate and discount assumption for all of the defined benefit plans' July 1, 2014 actuarial valuations administered by the CPRB.

Mr. Vallet made a motion the Actuarial Assumption Review Committee accept the recommendation of the Board Actuary and recommended to the full board the continuation of the 7.50% valuation interest return rate and discount assumptions for all of the defined benefit plans for the July 1, 2014 actuarial valuations. Mr. Murray seconded the motion. The motion carried unanimously.

Chairman Garcia moved the agenda back to Item #1, to address the approval of the September 18, 2013 meeting minutes.

**Item #1: Approval of September 18, 2013 Minutes**

Mr. Vallet made a motion to approve the September 18, 2013 meeting minutes. The motion was seconded by Mr. Murray. The motion carried unanimously.


**Item #3: Other Business**

Chairman Garcia asked the Actuarial Assumptions Review Committee if there was any other business to bring before the Committee. None was heard.

Mr. Vallet made a motion to adjourn the meeting of the Actuarial Assumptions Review Committee. The motion was seconded by Mr. Murray. The motion carried unanimously.

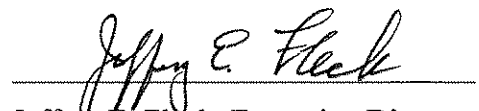
Chairman Garcia adjourned the West Virginia Consolidated Public Retirement Board's September 11, 2014 Actuarial Assumptions Review Committee meeting at 3:40 p.m.

Respectfully submitted,



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Joseph Garcia, Chairman



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Jeffrey E. Fleck, Executive Director