

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
MEETING OF MARCH 4, 2009**

A meeting of the West Virginia Consolidated Public Retirement Board of Trustees was held at the Board Conference Room, 4101 MacCorkle Avenue, SE, Charleston, West Virginia 25304 and was called to order at 10:00 a.m. by Chairman David Wyant.

Roll Call was taken and trustees present were:

David Wyant, Esquire, Chairman
Jonathan Deem, Esquire, *representing Governor Joe Manchin, III*
Diana Stout, Esquire, *representing Treasurer John Perdue*
Donna Lipscomb, *representing Cabinet Secretary Robert W. Ferguson, Jr.*
Mack Parsons, *representing Auditor Glen Gainer*
E. Gene Davis
Drema Evans
David Fletcher
Charles Lanham
Joe Lynch
D. Todd Murray
Captain Stephen Tucker

A quorum was present. Due notice had been posted.

Also in attendance were:

Anita Brewster, Executive Assistant, CPRB
Terasa Miller, Deputy Director, CPRB
Cynthia Adkins, CPRB Office Manager
Brittany Smith, CPRB
Lenna Chambers, Esquire, Bowles Rice McDavid Graff and Love
Jeaneen Legato, Esquire, In House Legal Counsel
Jack DeBolt, Esquire, CPRB Hearing Officer
James Gerl, Esquire, CPRB Hearing Officer
Mark Miller, CPA, CPRB Chief Financial Officer
Jeffrey Fleck, CPRB Compliance Officer
Harry Mandel, CPRB Board Actuary
Melody Bailey, CPRB Actuary Assistant
Lisa Trump, CPRB PERS Manager
Andrew Wyne, Great West Outreach Officer
Meredith George, Esquire, *representing Governor Joe Manchin, III*
Misty Peal-Auville, WVEA

Tab #1: Approval of the January 21, 2009, Meeting Minutes

Ms. Stout moved to approve the January 21, 2009, minutes of the Consolidated Public Retirement Board and the motion was seconded by Mr. Fletcher. The motion carried

unanimously. The minutes are behind Tab #1.

Tab# 2: Reports of the Chairman and Executive Director

The Board heard the report from Deputy Director Miller which included the following information:

1. TRS Brochure;
2. DOA Newsletter;
3. TDC Brochure;
4. Retirement Numbers, for January and February 2009
5. Budget and TDC Expenses:
Deputy Director Miller reviewed with the Board the budget figures for January 2009 and summary of TDC expenses through February 11, 2009;
6. PEIA Issues:
Deputy Director Miller informed the Board that CPRB and PEIA continued to work on issues to resolve some outstanding problems concerning retiree premiums;
7. ENOD for Retirees;
8. PERS Contributions Letter to Employers;
9. Plan B letter:
Deputy Director Miller informed the Board that a copy of a letter would be going out to all State Police Plan B members regarding a rate increase for all employees and employers;
10. TDC/ TRS Transfer:
Deputy Director Miller reviewed with the Board an update on TDC/TRS transfer;
11. Midwest Exams:
Deputy Director Miller informed the Board of the outsourcing arrangement for CPRB Disabilities with Midwest Exams had been instituted and running well;
12. STO Check Conversion Letter:
Deputy Director Miller informed the Board starting in March 2009, the State Treasurer's Office was starting a check conversion on all personal payments;
13. Federal Tax withholding tables:
Deputy Director Miller reviewed with the Board the new federal tax withholding tables under Publication 15-T;
14. TDC- Reality Investing Letter:
Deputy Director Miller informed the Board that a letter and program information

regarding Reality Investing would be sent out to members by March 5th;
15. TDC Outreach Officer Seminars;

Tab #3: Plans Investment Data

Deputy Director Miller reviewed with the Board the WVIMB data for the period ending January 2009. Discussion followed.

Deputy Director Miller also reviewed the TDC Fund Performance Review as of 12/31/2008 with the Board. Discussion followed.

Tab #4: Consideration of Current Disability Retirement Applications

E. Gene Davis, Chair of the Disability Review Committee, reviewed the disability report with the Board. He stated that the Committee met prior to this Board meeting and offered the following recommendations:

System	Yes	No	Total
PERS	21	7	28
TDC	6	0	6
TRS	4	0	4
TDC TRANSFER	2	1	3
TOTAL	33	8	41

Mr. Murray moved that the Board accept the Disability Committee's recommendations concerning the retirement disability applications. The motion was seconded by Mr. Lynch. The motion carried unanimously. The disability list is behind Tab #4.

Tab #5: Consideration of Appeals to Hearing Officer

Chairman Wyant informed the Board that there were medical and legal issues which would need to be discussed in Executive Session.

Mr. Davis made a motion that the Board go into Executive Session to discuss the medical and legal issues as allowed by West Virginia Code § 6-9A-4. The motion was seconded by Mr. Fletcher and carried unanimously. The Board went into Executive Session at 10:30 a.m.

The Board reconvened the Public Session of the March 4, 2009, meeting of the Consolidated Public Retirement Board at 11:35 a.m.

Chairman Wyant announced that no decisions were made during the Executive Session.

Hearing Officer DeBolt addressed the appeal of Jimmy D. Adams, Sr.. Mrs. Evans moved to accept the recommendation of the Hearing Officer and deny the appeal of Mr. Adams. The motion was seconded by Captain Tucker. Discussion followed. The motion carried unanimously.

Hearing Officer Gerl addressed the appeal of Loren Withrow. Captain Tucker moved to accept the recommendation of the Hearing Officer and deny the appeal of Mr. Withrow. The motion was seconded by Mr. Fletcher. Discussion followed. The motion carried unanimously.

Tab #6: Work in Progress Reports from Legal Counsel

In-House Legal Counsel Jeaneen Legato gave a report to the Board concerning all pending legal matters and answered questions. Discussion followed. Report of In House Legal Counsel is behind Tab #6.

Captain Tucker moved that the Board instruct Legal Counsel to proceed with the proper procedure regarding the Less Than Honorable Service matter of John Thompson. The motion was seconded by Mr. Lanham. The motion carried unanimously.

Outside Legal Counsel Lenna Chambers gave a report to the Board concerning all pending legal matters. Discussion followed. Report of Outside Legal Counsel is behind Tab #6.

Tab #7: Committee Updates

Chairman Wyant informed the Board that the work of the Executive Director/Actuary Review Committee was still in progress and their report would be presented to the Board in the very near future regarding the evaluations of the Executive Director and Board Actuary.

Donna Lipscomb representing Cabinet Secretary Ferguson, Chairman of the Internal Audit Committee, informed the Board that the Internal Audit Committee had met on March 3, 2009 and reviewed and accepted the Teachers Retirement System Annual ED Process Audit Report

Tab #8: 2009 Retirement Legislation

Deputy Director Miller reviewed with the Board the Senate and House bills and the Actuarial Notes of the 2009 Retirement Legislation.

Tab #9: Other, Old Business

Chairman Wyant asked for old business. None was heard.

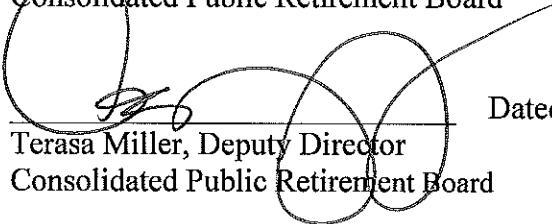
Tab #10: Other, New Business

Chairman Wyant asked for new business. None was heard.

Chairman Wyant adjourned the public meeting of the West Virginia Consolidated Public Retirement Board at 11:55am.


_____ Dated: 4/22/09

David Wyant, Chairman
Consolidated Public Retirement Board


_____ Dated: 4/22/09

Terasa Miller, Deputy Director
Consolidated Public Retirement Board