

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
ACTUARIAL ASSUMPTIONS REVIEW COMMITTEE
MEETING OF May 20, 2009**

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 Wednesday, May 20, 2009, and was called to order at 1:50 p.m.

Committee Members present were:

Cabinet Secretary Robert W. Ferguson, Jr., Chairman

Andrew Richardson

D. Todd Murray (via telephone)

Others present were:

Anne Werum Lambright, *CPRB Executive Director*

Anita Brewster, *CPRB Executive Assistant*

Harry Mandel, *CPRB Actuary*

Melody Dye, *CPRB Actuarial Analyst*

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

Captain Stephen Tucker arrived at 2:00 p.m.

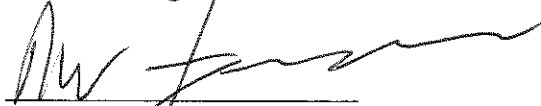
Item #1: Presentation by Harry Mandel

Mr. Mandel reviewed with the Committee the Asset Smoothing-Considerations and Economic Projections. Discussion followed. Matter was tabled until after June 30, 2009.

Item #2: Other Business

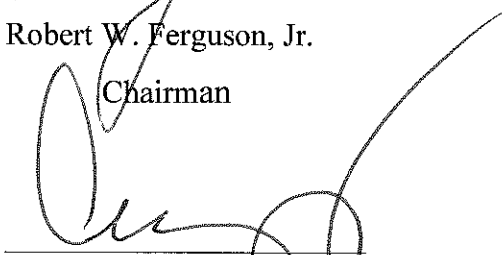
Chairman Ferguson then asked for any other business. There being no further business, Chairman Ferguson adjourned the West Virginia Consolidated Public Retirement Board Actuarial Assumptions Review Committee at 2:32 p.m.

Respectfully submitted,



Robert W. Ferguson, Jr.

Chairman



Anne Werum Lambright, Esquire

Executive Director