

**MINUTES OF THE  
WV CONSOLIDATED PUBLIC RETIREMENT BOARD  
ACCOUNTING & INVESTMENT COMMITTEE  
MEETING OF FEBRUARY 24, 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 2:34 p.m. by Chairman David Fletcher.

A silent roll call was taken.

Committee Members present were:

David Fletcher, Chairman

Diana Stout, *representing Treasurer John Perdue*

Cedric Greene, *representing Cabinet Secretary Robert Ferguson, via telephone*

Those Committee members not present:

Charles Lanham

Andrew Richardson, Esquire

Thomas Bradley

Others present were:

Terasa L. Miller, CPRB Acting Executive Director

Mark Miller, CPRB CFO

Alysia Miller, CPRB Paralegal

Paula Van Horn, CPRB TDC Manager

Kris Morton, Great West Regional Manager  
Andrew Wyne, Great West Outreach Officer

Due notice had been posted.

Chairman Fletcher announced there were not enough Committee members present for a quorum so they could not vote on the Minutes until additional members were present.

Chairman Fletcher moved to Item #2 on the Agenda and asked Kris Morton with Great West Retirement Services to explain the Proposed TDC Investment Options to the Committee.

Mr. Richardson joined the A&I Committee meeting, *via phone*, at 2:36 p.m. and a quorum was now present.

**Item #2: Proposed TDC Investment Options**

Kris Morton provided sample correspondence Teachers' Defined Contribution members would receive prior to any investment changes. Ms. Stout requested such correspondence should also explain the Third Party Administrator and investment services had been put out to bid.

Kris Morton reviewed with the A & I Committee the proposed investment options submitted by Great West Retirement Services for the Teachers' Defined Contribution Plan. After reviewing all of the proposed investment options, Mr. Morton provided investment return information and grouped investments together by type of fund as previously requested by the A & I Committee at the last meeting. The Committee then reviewed, discussed and chose investment options for the Teachers' Defined

Contribution (TDC) Plan.

Ms. Stout made a motion to accept the 20 TDC investment options listed below:

American Funds EuroPacific Gr R5

Mutual Global Discovery Z

Sentinel Small Company I

Heartland Value Plus Inst

Westcore Select

Scout Mid Cap

JHancock Large Cap Equity I

Putnam Equity Income Y

Maxim SecureFoundation Bal Port G

Maxim Lifetime 2015 II T

Maxim Lifetime 2025 II T

Maxim Lifetime 2035 II T

Maxim Lifetime 2045 II T

Maxim Lifetime 2055 II T

TIAA-CREF High-Yield Inst

PIMCO Total Return Admin

Vanguard Small Cap Index Inv (idx)

Vanguard Large Cap Index Inv (idx)

Vanguard Interim-Term Bond Index Inv (idx)

VALIC

(Possibly a 21<sup>st</sup> option will be Vanguard Prime Money Market Inv.)

The motion was seconded by Mr. Greene. The motion carried unanimously.

Mr. Richardson made a motion that 100% of the 12B-1 fees and reallowances are to come to the CPRB. The motion was seconded by Mr. Greene. The motion carried

unanimously.

Chairman Fletcher returned to Item #1 on the Agenda.

**Item #1: Approval of the January 19, 2011 Meeting Minutes**

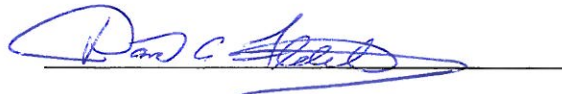
Mr. Richardson made a motion to approve the January 19, 2011 A & I Committee minutes. The motion was seconded by Mr. Greene. The motion carried unanimously.

**Item #3: Other Business**

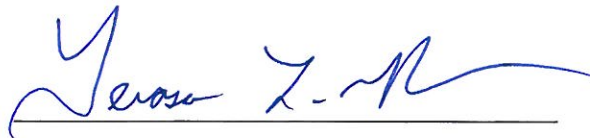
Chairman Fletcher asked if there was any other business to bring before the A & I Committee. None was heard.

Mr. Richardson made a motion to adjourn the A & I Committee meeting. The motion was seconded by Ms. Stout. The motion carried unanimously. The A & I Committee adjourned at 4:04 p.m.

Respectfully submitted,



David Fletcher  
Chairman



Terasa L. Miller  
Acting Executive Director