

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
COMPUTER SYSTEMS UPDATE COMMITTEE
MEETING OF FEBRUARY 23, 2011**

A meeting of the West Virginia Consolidated Public Retirement Board Computer Systems Update Committee was held in the Legal Conference Room located at the offices of the Consolidated Public Retirement Board, 4101 MacCorkle Avenue, SE, Charleston, West Virginia, and was called to order at 2:05 p.m. by Chairman Fletcher.

Chairman Fletcher asked for a silent roll call to be taken.

Members present were:
David Fletcher, Chairman
Diana Stout, *representing Treasurer Perdue*
Jeffrey Shawver, *representing Governor Tomblin*
Captain Michael Corsaro

A quorum was present. Due notice had been published.

Those members not present were:
Mack Parsons, *representing Auditor Glen B. Gainer*

Also, present were:
Terasa L. Miller, CPRB Acting Executive Director
Cindy Boyd, CPRB Project Manager
Brittany Smith, CPRB TRS Coordinator
Barbara Haddad, CPRB Chief IT Officer
Mark Miller, CPRB CFO

Item #1: Approval of the July 29, 2010 Minutes

Captain Corsaro moved to approve the July 29, 2010 minutes of the West Virginia Consolidated Public Retirement Board Computer Systems Update Committee. The motion was seconded by Ms. Stout, and the motion carried unanimously.

Item # 2: LRWL Contract for Phase I and II of the Project

Cindy Boyd announced to the Committee that L.R. Wechsler asked the Committee to review and revise the contract with regard to the last three payments.

Ms. Boyd reviewed the contract with the Committee with the proposed changes to the contract and the new schedule with the new percentages for payment.

Acting Executive Director Miller informed the Committee that L. R. Wechsler has already exceeded the number of hours they had allotted for Phase II, but the ultimate end result would be the same amount of payment. Discussion occurred.

Ms. Stout made a motion that we revise the payment schedule to 30% payment when the RFP is issued, 0% payment upon proposals received, and 30% payment when the contract is awarded or a decision not to award is made. The motion was seconded by Captain Corsaro and the motion carried unanimously.

Item #3: Status updates:
RFP & Data Cleansing:

Ms. Boyd reviewed with the Committee the RFP and Data Cleansing. She announced that 91 different categories have been identified as potential errors. Staff is prioritizing the data cleansing and this will be a long process. Approximately 10% has been completed at this point.

Item #4: Old Business

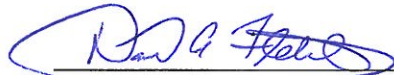
Chairman Fletcher asked if there was any old business and none was heard.

Item #5: New Business

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

Captain Corsaro made a motion to adjourn the public meeting of the West Virginia Consolidated Public Retirement Board Computer Systems Update Committee. It was seconded by Mr. Shawver and the motion carried unanimously. Chairman Fletcher adjourned the Computer Systems Update Committee at 2:38 p.m.

Respectfully submitted,



David Fletcher, Chairman



Cindy Boyd, Project Manager