



PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
607 North 8th Street
BOISE, IDAHO 83702

MINUTES OF
SPECIAL MEETING OF RETIREMENT BOARD

The Board of the Public Employee Retirement System of Idaho met at the PERSI Administration Building, 607 North Eighth Street in Boise, Idaho at 10:30 a.m., August 12, 2016. The following members were present:

- Jody Olson
- Kirk Sullivan
- Jeff Cilek
- Joy Fisher (by phone)
- Celia Gould (by phone)

Deputy Director Michael J. Hampton and Chief Investment Officer Bob Maynard were in attendance. Other persons attending all or portions of the meeting were:

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|--------------|---------------------------|-----------------|--------------------|
| Scott Zanzig | Attorney General's Office | Suzanne Guinard | ID Judicial Courts |
| Mika Milette | PERSI | | |

REGULAR SESSION

Chairman Olson called the Special Meeting to order at 10:30 am. Chairman Olson stated that as the notice/agenda showed, the Board intended to move into Executive Session in accordance with Idaho Code section 74-206(1)(f), to communicate with the Board's legal counsel on the legal ramifications of and legal options for pending litigation, or controversies not yet being litigated but imminently likely to be litigated.

EXECUTIVE SESSION

At 10:30 a.m., Trustee Cilek made a motion to move into Executive Session in accordance with Idaho Code section 74-206(1)(f). The motion was seconded by Trustee Sullivan, and approved unanimously via roll call vote.

Upon conclusion of the Executive Session, Trustee Cilek made a motion to return to regular session. Trustee Sullivan seconded the motion, which passed unanimously.

REGULAR SESSION

The Board returned to regular session at 11:00 am and members of the public were invited into the boardroom. Chairman Olson stated that during the Executive Session the Board discussed possible litigation with legal counsel.

Chairman Olson stated the primary point of discussion in the Executive Session was for Deputy Attorney General Zanzig to provide the Board with an update in the Ada County District Court case matter of Judge Robert Elgee vs. the PERSI Board.

Trustee Cilek made a motion for the Board to authorize Deputy Attorney General Zanzig to file the Motion For Reconsideration in the Ada County District Court case, commit to having the Board issue a final order by October 31, 2016, and to authorize Deputy Attorney General Zanzig to seek an agreement with Judge Elgee. Trustee Sullivan seconded the motion, which passed unanimously.

Adjournment: There being no further business to come before the Board, meeting adjourned at 11:04 a.m.

Donald D. Drum
Executive Director

Jody Olson
Chairman