



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 9:00 a.m., March 1, 2016. The following members were present:

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

Trustee Fisher was absent and excused. Director Don Drum attended by phone, and Chief Investment Officer Bob Maynard and Management Assistant Jess Simonds were in attendance. Others attending the meeting were:

Kay Christensen	Attorney General's Office	Andy Snook	Attorney General's Office
Cynthia Yee-Wallace	Attorney General's Office		

REGULAR SESSION

Chairman Olson called the Special Meeting to order at 9:00 a.m. 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 9:02 a.m., Trustee Gould made a motion to move into Executive Session in accordance with Idaho Code section 74-206(1)(f). The motion was seconded by Trustee Cilek, and approved unanimously via roll call vote.

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

REGULAR SESSION

The Board returned to regular session at 10:30 a.m. and members of the public were invited into the boardroom (none were present). Chairman Olson stated that during the Executive Session the Board discussed possible litigation with legal counsel. The Board did not make any decisions after returning to regular session.

Adjournment: There being no further business to come before the Board, meeting adjourned at 10:32 a.m.

Donald D. Drum
Executive Director

Jody Olson
Chairman