February 28, 2012  
AGENDA

<table>
<thead>
<tr>
<th>Minutes</th>
<th>Estimated Time</th>
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<td>08:30 AM</td>
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**Call To Order**

**Minutes:**
- Minutes of the Meeting of 1/24/2012

**Portfolio:**
- Callan Quarterly Update
- Monthly Portfolio Update

**Investment Manager Comments**

10-Minute Break

**Choice Plan:**
- ACS Quarterly Update
- ACS Trainer Update

**Executive Director:**
- Executive Director Status/Legislative Update
- *Nottestad Disability Appeal

**Fiscal:**
- * Reappointment of Auditing Firm for 2012
- Fiscal Update/Expense Reports
- Administrative - Portfolio
- Quarterly Financial Statements

**Executive Session Idaho Code 67-2345(1)(f)**

**Adjournment**

**Future Board Meetings:**
- March 27, 2012, 8:30 a.m., Boise - PERSI office
- April 24, 2012 8:30 a.m., Boise - PERSI office
- June 26, 2012 8:30 a.m., Boise - PERSI office

* Decision of the Board Requested