### September 25, 2012
#### Agenda

<table>
<thead>
<tr>
<th>Minutes</th>
<th>Estimated Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>08:30 AM</td>
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</table>

- **Call To Order**

- **Minutes:**
  - * Minutes of the Meeting of 8/28/2012  
    - Estimated Time: 08:35 AM  
    - Minutes: 5

- **Portfolio:**
  - Monthly Portfolio Update  
    - Estimated Time: 09:00 AM  
    - Minutes: 20

- **Investment Manager Comments**
  - Estimated Time: 08:55 AM  
  - Minutes: 5

- **10-Minute Break**
  - Estimated Time: 09:00 AM  
  - Minutes: 10

- **Choice Plan:**
  - Xerox FY11 Review  
    - Estimated Time: 09:10 AM  
    - Minutes: 15

- **Executive Director:**
  - PERSI Preliminary Actuarial Valuation - Milliman  
    - Estimated Time: 09:25 AM  
    - Minutes: 30
  - Executive Director Status Update  
    - Estimated Time: 10:00 AM  
    - Minutes: 5

- **Fiscal:**
  - Fiscal Update/Expense Reports- Monroe  
    - Estimated Time: 10:00 AM  
    - Minutes: 10
  - Administrative - Portfolio

- **Executive Session:**
  - I.C. §67-2345(1)(d) and (f)  
    - Estimated Time: 10:10 AM  
    - Minutes: 20

- **Upcoming Meetings:**
  - October 23, 2012, 8:30 a.m., PERSI Office, Boise  
  - December 4, 2012, 8:30 a.m., PERSI office, Boise

- **Adjournment**  
  - Estimated Time: 10:30 AM