



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