

NOTE: These minutes from the July 5, 2012, Personnel Performance and Compensation Committee meeting were approved and executed at the July 31, 2012, committee meeting.

**Personnel Performance and Compensation Committee
Board of Trustees
July 5, 2012**

The Public Minutes

**New Hampshire Retirement System
54 Regional Drive
Concord, NH 03301**

Committee Members: Lisa Shapiro, Ph.D., *Chair*; Dean Crombie; Richard Gustafson; Danny O'Brien. *Absent:* Brian Morrissey.

Staff: George Lagos, *Executive Director*; Nancy Miller, *Member Services Director*.

Trustee Shapiro chaired the meeting, calling it to order at 9:05 a.m.

Trustee Crombie motioned to approve the public and non-public PPCC meeting minutes from June 1, 2012. The motion was seconded by Trustee O'Brien. Motion carried unanimously.

Mr. Lagos reviewed previously distributed documents relating to delegation of authority, including proposed revisions to the Executive Director's position description. He indicated that the proposed delegation letters were in final form, with the exception of those covering the investment and finance functions, which required further specificity with respect to authorities governing financial transactions and the movement of funds. It was agreed that once finalized, the documents should be resubmitted to the committee for review and approval.

The committee reviewed an updated draft PPCC Charter for consideration and discussion. Trustee Shapiro noted the PPCC's prior role in the collective bargaining process. After discussion, it was agreed that the Charter should be revised to incorporate appropriate wording with respect to the Committee's participation in that process under the "Responsibilities" section.

Mr. Lagos updated the Committee regarding staff's initiative to update, standardize and organize NHRS policies and procedures. He briefly reviewed the progress to date along with the inventory of policies to be

NHRS Board of Trustees, PPCC Committee
July 5, 2012

reviewed, noting that Nina Calkins, the project manager had done a commendable job.

Trustee Gustafson made a motion, seconded by Trustee Crombie to enter non-public session under RSA 91-A:3, II(c) for the purpose of discussing a matter which, if discussed in public, would likely affect adversely the reputation of any person, other than a member of the public body itself.

Roll call vote:

Ayes: Trustees Crombie, Gustafson, O'Brien and Shapiro.

Nays: None.

Motion carried unanimously.

After discussion, Trustee Crombie moved to conclude non-public session, seconded by Trustee O'Brien. Motion carried unanimously.

There being no further information, a motion was made at 9:30 a.m. by Trustee O'Brien and seconded by Trustee Crombie to adjourn the meeting. Motion carried unanimously.

Respectfully submitted,
George Lagos