

NOTE: These minutes from the March 28, 2013 Personnel Performance and Compensation Committee meeting were approved and executed at the May 10, 2013 committee meeting.

**Personnel Performance and Compensation Committee
Board of Trustees
March 28, 2013**

The Public Minutes

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

Committee Members: Attending: Richard Gustafson, *Chair*, Dean Crombie and George Walker. Absent - Guy Scaife and Lisa Shapiro, Ph.D.

Staff: George Lagos, *Executive Director*

Trustee Gustafson chaired the meeting and called it to order at 11:20 a.m.

Trustee Crombie moved to approve the PPCC meeting minutes from March 7, 2013. The motion was seconded by Trustee Walker and was unanimously approved.

Trustee Gustafson led a conversation on the FY 2014 objectives which had been distributed as well as the preliminary three year strategic plan which had been put forward by the Executive Director. Mr. Lagos confirmed that it was his intention to present the draft documents at the April Board meeting for discussion.

Trustee Gustafson then updated the committee on the conclusion of the Executive Director evaluation process, noting that the follow up meeting with the Board Chair and the ED to review the evaluation in detail had not yet been scheduled. The Committee concurred that the draft objectives presented by Mr. Lagos should be incorporated into the Executive Director's FY 2014 performance evaluation, upon Board approval.

Mr. Lagos reported briefly on the Process Improvement Project ("PIP"). He commented on the excellent work being generated by Nina Calkins in developing work flow diagrams for all business processes. A general discussion ensued of various operational matters and the potential positive impact expected upon implementation of process improvements.

NHRS Board of Trustees, PPCC Committee
Date: March 28, 2013

There being no further business for discussion, a motion was made at 12:03 p.m. by Trustee Crombie and seconded by Trustee Walker to adjourn the meeting.

Respectfully submitted,
George Lagos