

NOTE: These minutes from the November 29, 2012, Personnel Performance and Compensation Committee meeting were approved and executed at the December 27, 2012, committee meeting.

**Personnel Performance and Compensation Committee
Board of Trustees
November 29, 2012**

The Public Minutes

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

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

Staff: George Lagos, *Executive Director* and Rosamond Cain, *Human Resource Manager*.

Trustee Gustafson chaired the meeting and called it to order at 2:38 p.m.

Trustee Scaife motioned to approve the PPCC meeting minutes from October 26, 2012. The motion was seconded by Trustee Walker and was unanimously approved.

Ms. Cain reported on various HR initiatives underway. She indicated that management training on position descriptions and been concluded and that the position description project was scheduled for conclusion by December 6th. She noted that the training had been positively received and that the next step in the process would be to finalize performance appraisal forms in advance of scheduling additional training.

Mr. Lagos reported the continuation of process improvement initiatives, including the development of over eighty Key Performance Measures ("KPMs") which would be implemented in December and reported upon in January. He also distributed flow charts which had been developed as a part of the review of the current work flow in Employer Reporting.

Following a discussion on the relationship between the KPMs and the Action Plans, Trustee Shapiro suggested that consideration be given to putting the one and three year business plans up on the NHRS web site.

Trustee Gustafson updated the committee on the proposed process for conducting an evaluation of the Executive. The proposed evaluation form and timeline was reviewed and it was agreed that the evaluation

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form would be distributed to the Trustees for completion on or about the first of January. It was agreed that the form and timeline would be included in the December Board book.

The consulting agreement with HEK was discussed under the category of other business. It was agreed that the 2013 work plan should include board self-evaluation, a review of the governance manual and additional fiduciary training. The Chair asked Mr. Lagos to follow up with Nancy Williams on each of those issues.

There being no further business for discussion, a motion was made at 11:05 a.m. by Trustee Walker and seconded by Trustee Shapiro to adjourn the meeting. The motion carried unanimously.

Respectfully submitted,
George Lagos