

South Carolina Retirement System Investment Commission Meeting Minutes

Friday, February 24, 2006

**South Carolina Retirement Systems
202 Arbor Lake Drive
Columbia, South Carolina 29223
Room 102**

Commissioners Present:

Mr. Reynolds Williams, Chairman
Mr. James Powers, Vice Chairman
Mr. Blaine Ewing
Mr. Allen Gillespie
Treasurer Grady Patterson
Mr. Travis Pritchett

Others present for all or a portion of the meeting: Nancy Shealy and Ashli Aslin from the South Carolina Retirement System Investment Commission; and Chris Byrd from the Budget and Control Board Office of Human Resources.

I. CALL TO ORDER, CONSENT AGENDA, AND CHAIRMAN'S REPORT

Chairman Reynolds Williams called the meeting of the South Carolina Retirement System Investment Commission (Commission) to order at 1:05 p.m.

Chairman Williams called for objections or amendments to the meeting's agenda. There being none, the agenda was adopted as presented.

Chairman Williams recognized Ms. Nancy Shealy to explain the recommended technical corrections to the interim Annual Investment Plan (AIP). Ms. Shealy provided the Commission with a copy of the recommended changes and noted that the changes were purely technical in nature and would conform the AIP and Statement of Investment Objectives and Policies (SIP). Mr. Blaine Ewing made a motion to adopt the technical amendments as presented. Mr. Allen Gillespie seconded the motion which, after discussion, passed unanimously.

II. EXECUTIVE SESSION

Mr. Ewing made a motion that the Commission enter into executive session to interview candidates for the Chief Investment Officer (CIO) position and to discuss the candidates. Mr. James Powers seconded the motion, which passed unanimously. Chairman Williams announced that the Commission would meet in executive session for those purposes.

The Commission reconvened in open session and upon a motion, which was seconded and carried unanimously, Chairman Williams was authorized to proceed with engaging a CIO as discussed in executive session.

III. ADJOURNMENT

Chairman Williams thanked everyone for attending the meeting. Upon a motion that was seconded and carried unanimously, the meeting adjourned at 4:30 p.m.

[Staff Note: In compliance with S.C. Code Ann. §30-4-80, public notice of and the agenda for this meeting were delivered to the press and to parties who requested notice and were posted at the entrance, in the lobbies, and near the 2nd Floor Conference Room at 202 Arbor Lake Drive, Columbia, SC, at 12:15 p.m. on February 23, 2006.]