

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM**  
**FUND MANAGER OPERATIONS, GOVERNANCE POLICY and AUDIT COMMITTEE**  
**MEETING**

February 24, 2010

**AGENDA**

The ***Operations, Governance Policy and Audit Committee*** meeting of the Fund Manager will be held on Wednesday, February 24, 2010 at 10:00 A.M. in the internal conference room at 3010 East Camelback Road, Suite 200, Phoenix, Arizona 85016.

- A. Call to Order
- B. Review and possible **Acceptance** of the minutes from the January 27, 2010 Operations, Governance Policy, and Audit Committee meeting.
- C. Agenda Items
  1. Presentation by staff and legal counsel, and possible discussion and **Recommendations** thereon, regarding adoption of the proposed Policy Regarding Review of PSPRS Local Board Actions, to be compliant with A.R.S. § 38-847(H).
  2. Report by Jim Hacking, PSPRS IT staff regarding Brazen Technology exit strategy, the IT department's plan for going forward, the status of our systems and possible **Recommendations** to approve the Committee's recommendations concerning such matters.
  3. Discussion between the committee, staff and the IT department regarding second off site back up and possible **Recommendations** to approve the Committee's recommendations concerning such matters.
  4. Update by Karen Lewis regarding the FY 2009, 2010 budget as of January 31, 2010 with departmental projections to the end of the fiscal year to be followed by discussion and possible **Recommendations** to approve the Committee's recommendations concerning such matters.
  5. Review, discussion, and possible **Action** regarding approval of the February 2010 bill for legal services performed in January 2010.
  6. Written update and discussion on the progress of the Local Board Training Program and possible **Recommendations** to approve the Committee's recommendations concerning such matters.
  7. Update by Bridget Feeley regarding compliance followed by possible discussion and possible **Recommendations** to approve Ms. Feeley's advice concerning such matters.

- D. Call to the Public: This is the time for the public to comment. Members of the committee may not discuss items that are not specifically identified on the agenda. Therefore, pursuant to A.R.S. § 38-431.01(G), the subcommittee's reaction to any public comment is limited to recommending that the Fund Manager or staff respond or study such comment or schedule the subject matter for further consideration at a later date after appropriate notice.
- E. Schedule next meeting
- F. Adjournment

Agenda background material provided to the members of the Fund Manager (with the exception of materials relating to possible executive sessions) is available for public inspection at the Administrative Office of the Public Safety Personnel Retirement System, 3010 East Camelback Road, Suite 200, Phoenix, Arizona during regular business hours or you may telephone (602) 255-5575 for further information.