

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

March 31, 2010

AGENDA

The **Operations, Governance Policy and Audit Committee** meeting of the Fund Manager will be held on Wednesday, March 31, 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 February 19 and February 24, 2010 Operations, Governance Policy, and Audit Committee meetings.

C. Agenda Items

1. Discussion of an action plan developed by Tracey Peterson to analyze the Fire Fighter and Peace Officer Cancer Insurance Policy Program, including costs associated with the analysis of the Program, and use of the System's actuary, Gabriel, Roeder, Smith & Company ("GRS"), for same and *possible recommendation for Action*.
2. Update by Karen Lewis regarding the FY 2009, 2010 budget as of February 28, 2010 with departmental projections to the end of the fiscal year to be followed by discussion and *possible recommendation for Action*.
3. Discussion between the Committee, Staff and the IT department regarding second off site back up and *possible recommendation for Action*.
4. Review and discussion of the March 2010 bill for legal services performed in February and possible **Action** by the Committee to approve the bill.
5. Written update on the progress of the Local Board Training program with *possible discussion and recommendation for Action*.
6. Update by Bridget Feeley and discussion regarding compliance and internal audit with *possible recommendation for Action*.

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.