



NYS DEFERRED COMPENSATION BOARD

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DIANA JONES RITTER

EDWARD M. CUPOLI

ROBERT F. MUJICA

June 17, 2011

Memorandum To: Files

Minutes of the June 17, 2011
Public Meeting of the
New York State Deferred Compensation Board

A Public Meeting of the New York State Deferred Compensation Board (the “**Board**”) was held on June 17, 2011 in Room 124 at the Empire State Plaza Concourse in Albany, NY and via videoconference from 347 Madison Avenue, New York, NY. The meeting began at approximately 11:30 a.m. and adjourned at approximately 11:50 a.m.

In attendance:

Board Members: Diana Jones Ritter¹, Edward Cupoli

Staff Members: Edward Lilly, Sharon DiMura, David Fischer

Shearman & Sterling LLP: Kenneth Laverriere²

There were no members of the public in attendance.

Diana Jones Ritter acted as Chairperson and Sharon DiMura acted as Secretary of the meeting. Ms. Ritter called the meeting to order. Edward Lilly began the meeting by stating the Board was notified on May 26, 2011 that Evaluation Associates (“**EAI**”) was being sold by its parent company, Milliman Inc., to Mercer, LLC (“**Mercer**”). Mercer does not provide investment consulting to public funds, therefore, they arranged for Callan Associates (“**Callan**”) to assume responsibility for all of EAI’s public fund clients. Mr. Lilly stated that the purpose of the meeting was to discuss the assignment of the EAI contract to Callan. Ms. Ritter moved to enter into Executive Session, which was seconded by Edward Cupoli. The motion was approved.

I. Executive Session

The Board then conducted its business in Executive Session, whereupon Ms. Ritter moved to close the Executive Session at 11:45 a.m., which was seconded by Mr. Cupoli.

¹ Ms. Ritter attended via videoconference

² Mr. Laverriere attended via conference call

II. Assignment of EAI Contract

Upon re-entering public session, Mr. Cupoli made a motion to accept the assignment of the EAI contract to Callan. Ms. Ritter seconded the motion. The motion was approved.

III. Adjournment

There being no further business to come before the Board, Mr. Cupoli moved the public meeting be adjourned at approximately 11:50 a.m. Ms. Ritter seconded the motion. The motion was approved.

Sharon DiMura
Secretary