

**RETIREMENT SYSTEM INVESTMENT COMMISSION  
COMPENSATION COMMITTEE MEETING MINUTES**

**September 25, 2013**

**SC Retirement System Investment Commission  
1201 Main Street, 15<sup>th</sup> Floor (Edisto Conference Room)  
Columbia, SC 29201**

**Committee Members Present:**

Dr. Travis Pritchett, Chairman (via telephone)  
Mr. Edward N. Giobbe (via telephone)  
Mr. Reynolds Williams (via telephone)

**Others present for all or a portion of the meeting on September 25, 2013:** Robert Feinstein, Hershel Harper, Darry Oliver, and Nancy Shealy, Retirement System Investment Commission staff.

**I. Call to Order:**

Chairman Travis Pritchett called the meeting of the Compensation Committee ("Committee") of the Retirement System Investment Commission ("Commission") to order at 10:03 a.m.

**II. Approval of Minutes of February 13, 2013 Meeting:**

Chairman Pritchett referred to the draft minutes of the February 13, 2013 Committee meeting. Mr. Giobbe made a motion to adopt the minutes as presented. Mr. Williams seconded the motion, which passed unanimously with Chairman Pritchett and Mr. Giobbe voting in favor of adoption of the minutes, and Mr. Williams abstaining from the vote as he was not present during the meeting on February 13, 2013.

**III. Executive Session to Discuss Personnel Matters:**

Mr. Williams made a motion to recede to executive session to discuss personnel matters. Mr. Giobbe seconded the motion, and it was approved unanimously. Thereupon for the purpose stated, Chairman Pritchett announced that the Committee would recede to executive session, and Messrs. Hershel Harper, Darry Oliver and Robert Feinstein and Ms. Nancy Shealy were asked to remain in the meeting.

**IV. Return to Open Session:**

The Committee reconvened in open session. Mr. Williams made a motion to approve the compensation adjustment with the effective date as discussed in executive session. Mr. Giobbe seconded the motion, which passed unanimously.

**V. Adjournment:**

There being no further business, the meeting adjourned at 11:03 a.m. upon motion by Mr. Giobbe, second by Mr. Williams, and unanimous vote of the Committee.

[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 15<sup>th</sup> Floor Conference Room at 1201 Main Street, Columbia, SC, on September 24, 2013, before 9:06 a.m.]