

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, March 17, 2016

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The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

March 17, 2016  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chairman Vincent at 10:00 a.m., March 17, 2016, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, Katherine Ong, Al Martinez, Rusty McAllister, Audrey Noriega, David Olsen, and Timothy Ross. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Ken Lambert of Peavine Capital discussed Risk Management.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chairman Vincent recessed the meeting at 11:51 a.m.

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March 17, 2016  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chairman Vincent at 12:28 p.m., on March 17, 2016, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, Katherine Ong, Al Martinez, Rusty McAllister, Audrey Noriega, David Olsen, and Timothy Ross. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

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2. DISABILITIES

- 2.1 For the record, Audrey Noriega stated that Cynthia Connolly, Amber Geremia-Lino, and Ralph Prus all work or worked for the same employer as herself but she did not feel that would impair her vote. Al Martinez stated that Chanera Forrest, David Ross, Joseph Roman, Melissa Stephenson, and Ramona Tasios all work or worked for the same employer as himself but he did not feel that would impair his vote.

On motion of Kathy Ong, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirement for: Cynthia Connolly, Jody Cortez, James Cox, Mark Czichotzki, Lea DeGuzman, Chanera Forrest, Amber Geremia-Lino, Renee Johnson, Randy Marshall, Danny McC Carson, Sabrina Pellett, Ralph Prus, David Ross, Michael Sands, Jeremy Sweedlow, and Garry Williams.
2. Approve reemployment requests by disability recipients: Sandra Bain, Jeremy Hansen, Chris Hollingshead, David LeMaster, Scott Palsgrove, Joseph Roman, and Cheryl Waites.
3. Deny reemployment requests by disability recipients: Melissa Stephenson and Ramona Tasios.

3. INVESTMENTS

- 3.1 Alison Husid and Michael Acton of AEW Capital Management provided an overview of the real estate portfolio they manage for the PERS' fund.
- 3.2 There were no recommended changes to the Interim Investment Directives for the PERS, Legislators', and Judicial funds.

4. BOARD

- 4.1 On motion of Rusty McAllister, the Retirement Board voted 6 yeas and 1 abstention to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held February 18, 2016, as submitted. Kathy Ong abstained from voting on this item as she was not present at the February 18, 2016, meeting.
- 4.2 There were no recommended changes to the Retirement Board meeting dates.
- 4.3 Staff requested that the Board change the April Retirement Board education topic. On motion of Kathy Ong, the Retirement Board voted unanimously to change the April Retirement Board education topic from *PERS Appeal Process* to *PERS Appeal Process/Legal Management*.

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5. ADMINISTRATION

- 5.1 After discussion, on motion of Kathy Ong, the Retirement Board voted unanimously to approve the proposed settlement in the *Lockett, et al. v. Public Employees Retirement System; Reno-Tahoe Airport Authority* case.

6. RATIFICATION AGENDA

On motion of Kathy Ong, the Retirement Board voted unanimously to approve all items on the Ratification Agenda as recommended by staff:

- 6.1 Approve the Administrative Fund disbursements.
- 6.2 Approve the personnel action taken since the last report.
- 6.3 Approve the Final Benefit Audit Report for October 2013.

7. DENIALS

8. REPORTS

9. PUBLIC COMMENT

- 9.1 There were no individual statements and/or requests by the members, retired employees and/or the public.
- 9.2 PERS' General Counsel provided an update on pending litigation.
- 9.3 Administrative Report by Staff:

- Executive Officer:
1. The Executive Officer stated that she and the General Counsel traveled to Las Vegas last week and spoke to the Clark Retired Education Association and the Colorado River Commission.
  2. The Executive Officer advised the Board that the IRBC meeting went well, that PERS received a lot of questions beforehand, and that they approved the COLAs for Executive Staff.

3. The Executive Officer indicated that PERS is on track to move the Las Vegas Summerlin office and is moving forward on the Carson City office project.

9.4 There were no comments or questions from the Retirement Board members.

10. ADJOURNMENT

The meeting was adjourned by Chairman Vincent at 2:02 p.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on March 17, 2016, was called to order at 10:00 a.m. by Chairman Vincent and recessed at 11:51 a.m. The March 17, 2016, Retirement Board meeting was called to order at 12:28 p.m. by Chairman Vincent. There was one break taken for approximately 26 minutes at 1:28 p.m. Chairman Vincent adjourned the meeting at 2:02 p.m.