

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, April 19, 2018

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

April 19, 2018
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Acting Chair Ross at 9:33 a.m., April 19, 2018, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Lee-Ann Easton, Yolanda King, and Brian Wallace. Scott Gorgon was present for a portion of the meeting. Members absent: Mark Vincent and Katherine Ong.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff provided a review and discussion of Communications Strategies.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Acting Chair Ross recessed the meeting at 10:23 a.m.

April 19, 2018
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Acting Chair Ross at 10:53 a.m., on April 19, 2018, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Lee-Ann Easton, Scott Gorgon, Yolanda King, and Brian Wallace. Members absent: Mark Vincent and Katherine Ong.

1. PUBLIC COMMENT

Priscilla Maloney, representing AFSCME Retirees, stated that she wanted to give a shout out about the CEM report. She mentioned that oftentimes in the big picture legislative hearings PERS does not get credit for some of the smaller administrative metrics that they do so well which makes PERS different and better than so many other systems in the country.

2. DISABILITIES

2.1 For the record, Yolanda King stated that Dorothy Palmer, Lisa Reeder, Robert Chiodini, and Jamie Holden work or worked for the same employer as herself but she did not feel that would impair her vote.

On motion of Scott Gorgon, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirement for: April Arndt, James Azar, Thomas Bartel, Troy Benson, Farrah Cantagallo, Brad Carroll, James Goddard, Stephanie Gort, Sandra Holman, Joan Hussey, Shanan Kelly, Joshua LaChew, Mary Lavarna, Tamara Law, Arturo Moreno-Garcia, Dorothy Palmer, Lisa Reeder, Johnathon Richter, Sybil Splawn, Michael Upton, Kathleen Werner, and Matthew Zucker.
2. Approve reemployment requests by disability recipients: Nancy Broughton, Robert Chiodini, Amber Geremia-Lino, John Gregg, Jamie Holden, Alvin Kenon, Charles Thorn, and Jody Yturbide.

Joseph Giannone and his attorney, John Courtney, were present on the telephone. Mr. Courtney provided details of Mr. Giannone's reemployment request. Mr. Courtney then requested that the Retirement Board close the meeting. Scott Gorgon made a motion pursuant to NRS 241.030 to close the meeting for the limited purpose of receiving information with respect to the mental or physical condition and the Retirement Board voted unanimously of those present to close the meeting.

After the closed meeting, Yolanda King made a motion to follow staff recommendation and the Retirement Board voted unanimously of those present to:

3. Deny reemployment request for disability recipient: Joseph Giannone.

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented a due diligence update on Mellon Capital.
- 3.2 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

- 4.1 Staff advised the Board that PERS' public employees' recognition week will be May 6-12, 2018. Staff is planning activities in appreciation of their hard work. Staff has provided a Letter of Commendation for the Board to sign in honor of all PERS' employees. On motion of Scott Gorgon, the Retirement Board voted unanimously of those present to approve the Letter of Commendation to the Employees of the Public Employees' Retirement System.
- 4.2 On motion of Lee-Ann Easton, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held March 15, 2018, as submitted.
- 4.3 There were no recommended changes to the Retirement Board meeting dates.
- 4.4 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

- 5.1 Staff reviewed the Benchmarking Analysis prepared by CEM Benchmarking, Inc. On motion of Scott Gorgon, the Retirement Board voted unanimously of those present to accept the 2017 Benchmarking Analysis prepared by CEM Benchmarking, Inc., as presented by staff.
- 5.2 Staff presented information regarding PERS specific positions and possible pay grade changes. After discussion, on motion of Lee-Ann Easton, the Retirement Board voted unanimously of those present to authorize staff to initiate different levels within the class series for both Retirement Technician and Retirement Examiner series, to change the titles of the Auditor positions to Retirement Analyst, and to initiate a grade adjustment for those positions, as recommended.

6. RATIFICATION AGENDA

On motion of Scott Gorgon, the Retirement Board voted unanimously of those present to approve all items on the Ratification Agenda as recommended by staff:

- 6.1 Approval of Administrative Fund disbursements.
- 6.2 Approval of personnel action taken since the last report.
- 6.3 Approval of the Final Benefit Audit Report for March 2016.
- 6.4 Approval of the Final Benefit Audit Report for April 2016.
- 6.5 Approval of the Final Benefit Audit Report for May 2016.
- 6.6 Approval of the Final Benefit Audit Report for June 2016.
- 6.7 Approval of the Deceased Recipient Review Report for the fourth quarter of 2017.
- 6.8 Approval of the request by Nevada Rise Academy, Inc., for membership in PERS effective August 1, 2018.
- 6.9 Approval of the request by Nevada Preparatory Charter School for membership in PERS effective August 1, 2018.
- 6.10 Approval of the request by Nevada State High School at Meadowwood for membership in PERS effective July 1, 2018.
- 6.11 Approval of contract with Armanino LLP for Dynamics GP Post Go-Live Support in an amount not to exceed \$39,260.

7. DENIALS

8. REPORTS

9. PUBLIC COMMENT

- 9.1 Individual statements and/or requests by the members, retired employees and/or the public:

Terri Laird, Executive Director of RPEN, thanked PERS for allowing Walter Zeron to go with her and the state president to visit the Henderson, Summerlin, and Las Vegas Chapters of RPEN. She mentioned that Walter was very well received and did a fabulous job. She indicated that he has been to the Boulder

City Chapter as well. Ms. Laird stated that RPEN has 18 chapters statewide and about 9,000 members. She said the members appreciate when PERS comes out to speak to them, especially the rural areas. She indicated that Cheryl Price and Walter went to Winnemucca earlier this year. She hopes that RPEN's relationship can continue with PERS.

- 9.2 PERS' General Counsel provided an update on pending litigation.
- 9.3 There was no Administrative Report by Staff.
- 9.4 There were no comments or questions from the Retirement Board members.

10. ADJOURNMENT

The meeting was adjourned by Acting Chair Ross at 12:31 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on April 19, 2018, was called to order at 9:33 a.m. by Acting Chair Ross and recessed at 10:23 a.m. The April 19, 2018, Retirement Board meeting was called to order at 10:53 a.m. by Acting Chair Ross and adjourned at 12:31 p.m. A closed meeting pursuant to NRS 241.030(1) was held for approximately 20 minutes at 11:05 a.m.