

PUBLIC EMPLOYEES' RETIREMENT BOARD  
27<sup>th</sup> ANNUAL PLANNING SEMINAR and  
RETIREMENT BOARD MEETING MINUTES FOR

Tuesday, September 18 and Wednesday, September 19, 2012

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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.

The 27<sup>th</sup> Annual Planning Seminar of the Public Employees' Retirement Board was called to order by Chairman Vincent at 8:30 a.m., September 18, 2012, in the Convention Center of Harvey's Casino Resort, Lake Tahoe, Nevada. Members present: Mark Vincent, James Green, Chris Collins, Bart Mangino, Rusty McAllister, David Olsen, and Kathy Ong. Members absent: None.

September 18, 2012  
27<sup>th</sup> Annual Planning Seminar

At the beginning of the meeting, the Chairman called for any public comment and none was offered. The 27<sup>th</sup> Annual Planning Seminar was an educational program presented by staff to the Retirement Board. At the end of the session, the Chairman called for any public comment and none was offered. The meeting was called to order at 8:30 a.m. and adjourned at 2:30 p.m. There was no action taken at this meeting.

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PUBLIC EMPLOYEES' RETIREMENT BOARD  
MEETING MINUTES FOR  
Wednesday, September 19, 2012

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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.

September 19, 2012  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chairman Vincent at 8:49 a.m., September 19, 2012, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present: Mark Vincent, James Green, Chris Collins, Bart Mangino, Rusty McAllister, David Olsen, and Kathy Ong. Members absent: None.

I. PUBLIC COMMENT

There were no public comments offered.

II. DISABILITIES

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- A. For the record, Chris Collins disclosed that he knows Tony McCleery and Tammy Nugent, James Green disclosed that he knows Kathryn Fedrizzi, Bart Mangino disclosed that he knows Jacqueline Barker, and Rusty McAllister disclosed that he knows Michael Brown but none of the Board Members felt it would impair their voting. On motion of James Green, the Retirement Board voted unanimously to:
1. Approve permanent and total disability retirement for: Ekundayo Adelaja, Shaun Argyle, Denise Armstrong, Janet Atkins, Stewart Barquist, Donna Becker, Nancy Broughton, Michael Brown, Dawnita Coleman, Kathryn Fedrizzi, Kelly Fisher, Debra Herzig, Craig Jorgenson, Mary Lou Linge, Patricia Lund, Geralynn Matute, Tony McCleery, Ruth Montgomery, Tammy Nugent, Beckie Romby, Steven Schomberg, Susan Stotler, Melissa Swinn, Gary Underhill, Arlene Weisner, Sherri Wolf, and Paul Zimmerman.
  2. Approve the one-year disability review for disability recipient Sharon Hernandez.
  3. Approve reemployment requests by disability recipients: Jacqueline Barker, James Blockey, Louis Brignardello, Joseph Greco, Lynn Grinnell, Jannine Haggard, Richard Harmon, Angelina Jefferson-Das, Catherine Laumea, Dana Neuenschwander, Melina Pisacreta, Andrew Steen, Jr., Frank Stephens, Arther Wagner, Shanna Wallin-Reed, and Alfred Woodruff.
  4. Deny the reemployment request by disability recipient Cheryl Balkdwin.
- B. On motion of James Green, the Retirement Board voted unanimously to approve continuing survivor benefit coverage for Ricky Parrish, III, as an incapacitated child.

### III. INVESTMENTS

- A. Staff presented the proposed changes to the Investment Objectives and Policies for the PERS' fund. On motion of Kathy Ong the Retirement Board voted unanimously to approve the modifications to the Investment Objectives and Policies for the PERS' fund, as amended.
- B. Staff reviewed the proposed modifications to the Interim Investment Directives for the PERS' fund. On motion of Kathy Ong, the Retirement Board voted unanimously to approve the Interim Investment Directives for the PERS' fund, as amended. There were no recommended changes to the Interim Investment Directives for the Legislators' or the Judicial funds.

### IV. BOARD

- A. On motion of Kathy Ong the Retirement Board voted 6-years and 1-abstention to approve the minutes of the Retirement Board meeting held August 15, 2012, as submitted. James Green abstained from voting as he was not present at the August 15, 2012, meeting.
- B. Staff mentioned that the Sub-Committee reviewing the Board Charters and Policies has completed their task and the modifications recommended to the Charters and Policies are included in your packet. Staff asked if there were any questions regarding the

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suggested changes. After discussion, on motion of James Green, the Retirement Board voted unanimously to approve the following Charters and Policies as submitted:

1. Charter of the Retirement Board;
2. Charter for the Board Chair;
3. Charter for the Board Vice-Chair;
4. Executive Officer's Charter;
5. Board Operations Policy;
6. Board Policy Development Policy;
7. Strategic Planning and Budgeting Process;
8. Monitoring and Reporting Policy;
9. Board Education Policy;
10. Board and Staff Travel Policy;
11. Board Self-Assessment Policy;
12. Fiduciary Policy Statement;
13. Legislative Policy;
14. Police and Firefighters' Retirement Fund Advisory Committee;
15. Staff Education Policy; and
16. Human Resources Policy.

C. There were no changes to the Retirement Board meeting dates.

D. On motion of James Green, the Retirement Board voted unanimously to change the December 2012 Administrative Education topic from "*Ethics/Fiduciary Responsibility Review*" to "*Disability Program Review*".

V. ACCOUNTING

A. Staff presented the per capita fees for the PERS' fund for fiscal year 2013. On motion of Kathy Ong, the Retirement Board voted unanimously to approve a per capita fee of \$4.06 per month for each Regular member and benefit recipient and \$4.28 per month for each Police/Fire member and benefit recipient, retroactive to July 1, 2012.

VI. ADMINISTRATION

A. Staff presented the proposed revisions to PERS' Strategic Plan for fiscal year 2013. After discussion, on motion of James Green, the Retirement Board voted unanimously to approve PERS' Fiscal Year 2013 Strategic Plan Revision, as submitted.

VII. LEGISLATION

A. Staff mentioned that the Bill Draft Request List for the 2013 legislative session is now available on the legislature's website. Currently there is no language available for these bill draft requests. Staff is tracking the following BDRs:

*BDR #193 – Assemblyman Kirner – Revises provisions governing the Public Employees' Retirement System.*

*BDR #375 – Public Employees’ Retirement System – Makes various technical corrections to maintain federal tax qualification status for Public Employees’ Retirement System, Legislators’ Retirement System, and Judicial Retirement System.*

*BDR #376 –Governor’s Office (PERS) – Revises provisions governing the Public Employees’ Retirement System.*

VIII. RATIFICATION AGENDA

On motion of James Green, the Retirement Board voted unanimously to approve the Ratification Agenda, as submitted.

- A. Approve the Administrative Fund disbursements.
- B. Approve the personnel action taken since the last report.
- C. Approve the penalty waiver request from Elko County in the amount of \$195.20 for the late submittal of their June 2012 Contribution Report.
- D. Approve the Honors Academy of Literature Charter School’s request for membership in PERS effective August 6, 2012.

IX. DENIALS

X. REPORTS

XI. PUBLIC COMMENT

- A. There were no individual statements and/or requests by the members, retired employees and/or the public.
- B. The Deputy Attorney General provided an update on the RGJ vs. PERS litigation case.
- C. Administrative report by Staff.

- Executive Officer:
- 1. The Executive Officer mentioned that the Operations Officer and herself will be attending the annual RPEN meeting next week in Reno.
  - 2. The Executive Officer invited Ken Lambert of Peavine Capital, to provide the Board with an update on PERS’ Securities Lending Program.

- Operations Officer:
- 1. The Operations Officer thanked the Retirement Board members for completing the self-assessment survey.

2. The Operations Officer mentioned that she will be speaking at the Nevada League of Cities conference scheduled in October in Elko, Nevada.

D. Retirement Board questions and/or comments by members of the Retirement Board:

- Mark Vincent:
1. Chairman Vincent requested that Mr. James Norton's staff denial be placed on an upcoming agenda to be heard as a formal appeal.
  2. Chairman Vincent dissolved the Retirement Board Charter and Policies Sub-Committee and the Retirement Board Executive Compensation Sub-Committee as they have completed their tasks. The Chairman thanked the Sub-Committees for all their hard work on their projects.
  3. Chairman Vincent asked staff if there were a way for the Board members to receive their meeting materials via email. Staff will work with the information technology staff to determine a way to accomplish this request.
- Chris Collins:
1. Member Collins thanked the staff and stated it was a pleasure working with the staff on the review of the Board's Charters and Policies Sub-Committee.
- Kathy Ong:
1. Member Ong complimented the staff on the planning seminar as it was very successful and well done.
- Rusty McAllister:
1. Member McAllister asked that the proposed NRS language changes be sent to him by email from staff. The information will be sent by staff later this week.
- James Green:
1. Vice Chairman Green asked what the timeline is for the technology upgrades to the board room that would include monitors for viewing by the general public. Staff will prepare a timeline and present it at the next meeting.

XII. ADJOURNMENT

The meeting was adjourned by Chairman Vincent at 12:00 noon

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The following is the time schedule for the meeting:

The Retirement Board's Annual Planning Seminar was held on September 18, 2012, at Harvey's in Lake Tahoe and was called to order at 8:30 a.m. by Chairman Vincent and adjourned at 2:30 p.m. The September 19, 2012, Retirement Board meeting was called to order at 8:49 a.m. by Chairman Vincent. There was one break taken at 11:07 a.m. for approximately 13 minutes. The meeting was adjourned at 12:00 noon by Chairman Vincent.