

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, September 17, 2020

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

September 17, 2020
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 9:16 a.m., September 17, 2020, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Dawn Huckaby, Mark Stevens, and Brian Wallace. Members absent: Yolanda King, Todd Ingalsbee

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Brad Ramirez of Segal Consulting presented an overview of Actuarial Assumptions to the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 9:51 a.m.

September 17, 2020
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 10:02 a.m., on September 17, 2020, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Dawn Huckaby, Mark Stevens, and Brian Wallace. Members absent: Yolanda King, Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Dawn Huckaby stated that Applicant No. 20, works or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Brian Wallace, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-12 as recommended by staff for the month of August 2020.
2. Approve reemployment requests by disability recipients, Applicant Nos. 13-20, as recommended by staff for the month of August 2020.
3. Deny reemployment request for disability recipient, Applicant No. 21, as recommended by staff for the month of August 2020.

2.2 On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present to Approve dependent child benefit request by, Applicant No. 22.

3. INVESTMENTS

3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented a Due Diligence update on Pathway Capital. There was no action taken on this item.

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 Tim Ross, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held August 20, 2020, as submitted.

4.2 There were no recommended changes to the Retirement Board meeting dates.

4.3 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ACCOUNTING

5.1 Staff explained that NRS 286.190(2)(b) states that the Board shall provide for a biennial audit of the System, including the Administrative Fund, by an independent certified public accountant and that PERS performs the audit annually. Staff requests the Board authorize staff to conduct an RFP for financial audit services. On motion of Tim Ross, the Retirement Board voted unanimously of those present to approve an RFP for financial audit services.

6. ADMINISTRATION

6.1 Staff reviewed the proposed modifications to PERS' Strategic Plan for fiscal year 2021. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve PERS' Fiscal Year 2021 Strategic Plan Revision, as submitted.

6.2 Staff provided an update on the pension administration system project. There was no action on this item.

7. RATIFICATION AGENDA

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

7.1 Approve the Administrative Fund disbursements.

7.2 Approve the personnel action taken since the last report.

7.3 Approve the request by Democracy Prep at Agassi Campus for membership in PERS effective July 20 ,2020.

7.4 Approve the Final Benefit Audit Report for August 2019.

8. DENIALS

10. REPORTS

11. PUBLIC COMMENT

11.1 There were no individual statements and/or requests by the members, retired employees and/or the public.

11.2 PERS' General Counsel provided an update on pending litigation.

11.3 There was no Administrative Report by Staff.

11.4 Chair Ross asked for an Appeal to be heard at a later board meeting date.

12. ADJOURNMENT

The meeting was adjourned by Chair Ross at 11:21 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on September 17, 2020, was called to order at 9:16 a.m. by Chair Ross and recessed at 9:51 a.m. The September 17, 2020, Retirement Board meeting was called to order at 10:02 a.m. by Chair Ross and adjourned at 11:21 p.m.