

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, February 16, 2023

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

February 16, 2023
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:02 a.m., February 16, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Todd Ingalsbee, Norma Santoyo (by teleconference), and Cameron Wagner. Members absent: Dawn Huckaby

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Julia Bonafede of Jobs Peak Advisors presented an overview on Private Equity.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 10:21 a.m.

February 16, 2023
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:36 a.m., on February 16, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by teleconference 11:06 a.m.), Todd Ingalsbee, Norma Santoyo (by teleconference), and Cameron Wagner. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant Nos. 4 and 14 work or worked for the same employer as herself, but she did not feel that would impair her vote. Cameron Wagner stated that Applicant No. 15 works or worked for the same employer as himself, but he did not feel that would impair his vote.

On motion of Todd Ingalsbee, the Retirement Board unanimously of those present (Dawn Huckaby was not present for this vote) voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-15, as recommended by staff for the month of February 2023
2. Approve reemployment requests by disability recipients, Applicant Nos. 16-22, as recommended by staff for the month of February 2023
3. Deny reemployment requests by disability recipients, Applicant No. 23, as recommended by staff for the month of February 2023

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 2nd quarter fiscal year 2023 performance update for the PERS', Legislators', and Judicial funds. 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 Brian Wallace, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held January 19, 2023, 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 reviewed the Budget Variance Report with the Board. On motion Brian Wallace, the Retirement Board voted unanimously to accept the Budget Variance Report, as submitted.

6. ADMINISTRATION

- 6.1 On motion of Todd Ingalsbee, the Retirement Board voted unanimously to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held January 26, 2023, as submitted.
- 6.2 Staff provided an update on the pension administration system project. There was no action on this item.

7. LEGISLATION

- 7.1 Staff presented Senate Bill 14. On motion of Brian Wallace, the Retirement Board voted unanimously to oppose Section 10 of Senate Bill 14 as written and be neutral if the bill is amended to only provide a very limited re-employment exemption to the Gaming Commission members.
- 7.2 There were no legislative matters that developed after publication of the agenda which, due to scheduling, must be acted upon at this time.

8. RATIFICATION AGENDA

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

8.1 Approve the Administrative Fund disbursements.

8.2 Approval of personnel action taken since the last report.

8.3 Approval of the Beneficiary Audit for July 2022 – December 2022.

8.4 Approval of the Option Reversion Audit for July 2022 – December 2022.

8.5 Approval of Reports Required by NRS 286.723.

8.6 Approval of Reports Required by NRS 286.749.

9. APPEALS

9.1 Staff recommended this item be heard when staff can be present in Las Vegas.

10. DENIALS

11. REPORTS

12. PUBLIC COMMENT

12.1 There were no public comments offered.

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

12.3 The Executive Officer mentioned that the budget testimony was heard on February 13 and that there may be a Work Session at the end of March.

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

13. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:51 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on February 16, 2023, was called to order at 9:02 a.m. by Chair Stevens and recessed at 10:21 a.m. The February 16, 2023, Retirement Board meeting was called to order at 10:36 a.m. by Chair Stevens and adjourned at 11:51 a.m.