

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, March 16, 2023

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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 16, 2023  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:05 a.m., March 16, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Norma Santoyo, and Cameron Wagner. Members absent: Dawn Huckaby and Todd Ingalsbee

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff, Julia Bonafede of Jobs Peak Advisors, and Janet Beckerwold from Callan provided a Private Real Estate update.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

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

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March 16, 2023  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:23 a.m., on March 16, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Norma Santoyo, and Cameron Wagner. Members absent: Dawn Huckaby and Todd Ingalsbee.

1. PUBLIC COMMENT

Kent Ervin of Nevada Faculty Alliance, mentioned he was following the legislative session and keeping an eye on the bills right now that pertain to PERS.

2. DISABILITIES

2.1 For the record, Jessica Colvin stated that Applicant Nos. 5, 12, and 14 work 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 unanimously of those present voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-15, as recommended by staff for the month of March 2023

3. INVESTMENTS

3.1 Alec Burleigh and Sara Cassidy of AEW Capital Management presented a Real Estate Portfolio update to the Retirement Board. There was no action taken on this item.

3.2 Staff, Julia Bonafede of Jobs Peak Advisors, Matt Lugar, Raquel Nicolas, and Jim Chambliss of Pathway Capital provided a Private Equity Portfolio update. There was no action taken on this item.

3.3 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 of those present, to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held February 16, 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. ADMINISTRATION

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

6. LEGISLATION

- 6.1 Staff presented Assembly Bill 211. On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to oppose Assembly Bill 211.
- 6.2 Staff presented Assembly Bill 222. On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to oppose the language of the Assembly Bill 222 as written but allow staff to continue working with the sponsor on a possible amendment to allow a recommendation for a neutral position.
- 6.3 Staff presented Assembly Bill 268. There was no action taken on this item.
- 6.4 Staff presented Assembly Bill 278. On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to oppose Assembly Bill 278 as written.
- 6.5 Staff presented Senate Bill 228. On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to oppose Senate Bill 228 as it applies to PERS.
- 6.6 There were no legislative matters that developed after publication of the agenda which, due to scheduling, must be acted upon at this time.

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 Approval of personnel action taken since the last report.
- 7.3 Approval of Eagle Charter Schools of Nevada Request for Membership in PERS.
- 7.4 Approval of Southern Nevada Trades High School Request for Membership in PERS.
- 7.5 Approval of Phase-In Agreement between Nevada System of Higher Education (NSHE) and Marsha MacDuff.
- 7.6 Approval of the Deceased Recipient Review Report for the Fourth Quarter of 2022.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

- 10.1 There were no public comments offered.
- 10.2 PERS' General Counsel provided an update on pending litigation.
- 10.3 The Executive Officer mentioned that there will be a Work Session with a Joint Committee of Senate Finance and Assembly Ways and Means on March 30<sup>th</sup>.
- 10.4 There were no comments or questions from the Retirement Board members.

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 12:17 p.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on March 16, 2023, was called to order at 9:05 a.m. by Chair Stevens and recessed at 10:10 a.m. The March 16, 2023, Retirement Board meeting was called to order at 10:23 a.m. by Chair Stevens and adjourned at 12:17 p.m.