

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, May 18, 2023

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

May 18, 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., May 18, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, Todd Ingalsbee (9:13 a.m.), and Cameron Wagner. Members absent: Norma Santoyo.

1. PUBLIC COMMENT

Daniel Coyne, Treasurer of the Las Vegas Police Protective Association, commented on their efforts regarding AB351 and a lawsuit to be brought by LVPPA.

2. EDUCATION TOPIC

2.1 Staff presented a history of the Public Employees' Retirement System.

3. PUBLIC COMMENT

Kent Ervin, of Nevada Faculty Alliance, mentioned the history of amortization and gave a small background. He also mentioned that he and the Nevada Faculty Alliance are in support of Assembly Bill 498 as it was written.

4. RECESS

Chair Stevens recessed the meeting at 10:31 a.m.

May 18, 2023
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:48 a.m., on May 18, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, Todd Ingalsbee (9:13 a.m.), and Cameron Wagner. Members absent: Norma Santoyo.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant Nos. 22 and 29 works or worked for the same employer as herself, but she did not feel that would impair her vote. Dawn Huckaby stated that Applicant Nos. 2,3,9, and 27 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 unanimously of those present voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-12, as recommended by staff for the month of May 2023
2. Approve reemployment requests by disability recipients, Applicant Nos. 13-29, as recommended by staff for the month of May 2023
3. Deny reemployment requests by disability recipients, Applicant No. 30, as recommended by staff for the month of May 2023

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 3rd quarter fiscal year 2023 performance update for the PERS', Legislators', and Judicial funds. There was no action taken on this item.
- 3.2 Staff and Julia Bonafede of Jobs Peak Advisors presented a Manager Due Diligence - Payden & Rygel.
- 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 April 20, 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 reviewed the Police and Firefighters' Retirement Fund Advisory Committee meeting minutes for the meeting held April 27, 2023. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held April 27, 2023, as submitted.
- 5.2 On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to appoint Tamrah Jackson, to a four-year term on the Police and Firefighter's Retirement Fund Advisory Committee effective July 1, 2023.
- 5.3 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 498. On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to take a position of neutral on Assembly Bill 498.
- 6.2 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 Approval of Administrative Fund disbursements.
- 7.2 Approval of personnel action taken since the last report.

7.3 Approval of the Deceased Recipient Review Report for the fourth Quarter of 2022.

7.4 Approval of the Phase-In Agreement between the Nevada System of Higher Education (Western Nevada College) and Phyllis Mason.

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 There was no Administrative Report by Staff.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 12:11 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on May 18, 2023, was called to order at 9:05 a.m. by Chair Stevens and recessed at 10:31 a.m. The May 18, 2023, Retirement Board meeting was called to order at 10:48 a.m. by Chair Stevens and adjourned at 12:11 p.m.