

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, June 15, 2023

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

June 15, 2023
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Vice Chair Wallace at 9:06 a.m., June 15, 2023, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Brian Wallace, Jessica Colvin (Videoconference), Dawn Huckaby (9:27 a.m.), Todd Ingalsbee (Videoconference), and Norma Santoyo. Members absent: Mark Stevens and Cameron Wagner

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Bob Solheim and Mary Dunn of Provaliant, and Bala Rajamani of TEGRIT, gave an update on the PERIS project.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Vice Chair Wallace recessed the meeting at 9:42 a.m.

June 15, 2023
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Vice Chair Wallace at 10:00 a.m., on June 15, 2023, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Brian Wallace, Jessica Colvin (Videoconference), Dawn Huckaby, Todd Ingalsbee (Videoconference), and Norma Santoyo. Members absent: Mark Stevens and Cameron Wagner.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant Nos. 21 and 26 works or worked for her former employer, but she did not feel that would impair her vote. Dawn Huckaby stated that Applicant Nos. 2,10,19, and 22 works or worked for the same employer as herself but she did not feel that would impair her vote.

On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-18, as recommended by staff for the month of June 2023.
2. Approve reemployment requests by disability recipients, Applicant Nos. 19-33, as recommended by staff for the month of June 2023.

3. INVESTMENTS

- 3.1 Matt Lugar and Jim Chambliss of Pathway Capital Management gave a Private Equity Portfolio Presentation. There was no action taken on this item.
- 3.2 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to accept the Status of the External Audit Recommendations for PERS, as amended.
- 3.3 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to approve the Private Markets Reporting Guidelines as amended.
- 3.4 There was no action taken on this item.

4. BOARD

- 4.1 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to approve a one-step merit increase for the Operations Officer, Administrative Analyst, Chief Financial Officer, General Counsel, and Administrative Services Coordinator effective July 1, 2023, as submitted.
- 4.2 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held May 18, 2023, as submitted.
- 4.3 There were no recommended changes to the Retirement Board meeting dates.
- 4.4 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

- 5.1 On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present, to authorize staff to appeal Las Vegas Police Managers and Supervisors Association V. Nevada Public Employees' Retirement System. (Case No. A-22-861256-P)
- 5.2 On motion of Norma Santoyo, the Retirement Board voted unanimously to contract with with Segal for actuarial and benefit consulting services for fiscal years 2024 and 2025 with a total cost not to exceed \$446,000 for the period July 1, 2023, to June 30, 2024, and \$446,000 for the period July 1, 2024, to June 30, 2025.
- 5.3 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to approve the contract with APEX Computing, Inc., for information technology consulting services for the System's main offices for fiscal year 2024 with a total cost not to exceed \$2,178,488.
- 5.4 On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present, to approve the contract with APEX Computing, Inc., for the System's disaster recovery site, in an amount not to exceed \$239,136.
- 5.5 On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present, to approve the contract with ICON to provide planning and execution of the Data Quality Project for the period July 1, 2023, to June 30, 2024, in an amount not to exceed \$462,647.

- 5.6 On motion of Dawn Huckaby, the Retirement Board voted unanimously to approve the contract with Provaliant Retirement, LLC, to provide project and data management oversight for the PAS project for the period July 1, 2023, to June 30, 2024, in an amount not to exceed \$852,460.
- 5.7 Staff provided an update on the pension administration system project. There was no action on this item.

6. LEGISLATION

- 6.1 Staff reviewed the final status of the bills the System was tracking during the 2023 legislative session.

7. RATIFICATION AGENDA

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

- 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 of the first Quarter of 2023.
- 7.4 Approval of the Project Change Requests with Tegrit Solutions, Inc. for the System's Phase 3 of the pension administration system (PERIS project), in an amount not to exceed \$407,420.
- 7.5 Approval of Tegrit Software Ventures, Inc. – Employer Reporting Support for Fiscal Year 2024, in an amount not to exceed \$183,600.
- 7.6 Approval of the contract renewal with PERS' Medical Consultant, Olympus Medical Consulting, LLC, for fiscal years 2024 and 2025 with a total cost not to exceed \$54,000 for the period July 1, 2023, through June 30, 2024, and \$56,700 for the period July 1, 2024, through June 30, 2025.
- 7.7 Approval of the contract renewal with PERS' Medical Consultant, Terry Long, R.N., for fiscal years 2024 and 2025 with a total cost not to exceed \$2,000 per month for the period July 1, 2023, through June 30, 2024.
- 7.8 Approval of the contract renewal with Verizon Security Services for fiscal year 2024 and 2025 at a cost not to exceed \$320,761 for two years.
- 7.9 Approval of the Penalty Waiver Request for Nye County.
- 7.10 Approval of the Penalty Waiver Request for Overton Power District.

7.11 Approval of the Class Titles and Grades for PERS.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

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

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

10.3 Administrative Report by Staff:

Executive Officer: 1. The Executive Officer mentioned attending the NCTR Director's meeting.

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

11. ADJOURNMENT

The meeting was adjourned by Vice Chair Wallace at 11:43 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on June 15, 2023, was called to order at 9:06 a.m. by Vice Chair Wallace and recessed at 9:42 a.m. The June 15, 2023, Retirement Board meeting was called to order at 10:00 a.m. by Vice Chair Wallace and adjourned at 11:43 a.m.