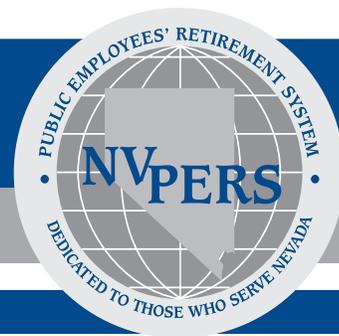


# PERS NEWS

2020 PERS News Volume I



## RETIREMENT BOARD

Timothy M. Ross,  
Chair

Yolanda T. King,  
Vice Chair

## MEMBERS

Dawn E. Huckaby

Todd H. Ingalsbee

Mark Stevens

Brian A. Wallace

## EXECUTIVE STAFF

Tina M. Leiss

Executive Officer

Kabrina Feser

Operations Officer

Steve Edmundson

Investment Officer

## INSIDE THIS ISSUE

Page 2

Stephen Edmundson  
Named One of Top 30

PERS Appoints New  
Operations Officer

Page 3

PERS Welcomes Our  
Newest Members

Re-Employed Retiree  
Earnings Limitation  
for Fiscal Year 2020

Page 4

2020 Check Mail Date

## Office Closure/Covid19 Update

Until further notice NVPERS has made the decision to only provide customer service by phone and email.

To protect our members and staff, all scheduled appointments have been canceled, and walk-in appointments, programs, and rural counseling appointments will be discontinued. NVPERS staff will carry on with all other retirement business at this time.

Please submit all time-sensitive documents by mail, email, or fax.

NVPERS will continue to monitor the developments and safety recommendations related to COVID-19 and provide updates should they directly impact our business.

## Important Information About Payment of Benefits

These temporary changes to NVPERS business operations will not impact payment of any NVPERS monthly benefits. Members will continue to receive their monthly benefits without interruption.

## Statement on Market Volatility

The rapidly evolving COVID-19 pandemic has created unprecedented uncertainty around the potential impacts on the economy. This uncertainty has sparked volatility in financial markets not seen since the 2008 financial crisis. While periods of extreme market volatility can be alarming, it is important to remember that PERS is and will remain a long-term investor. And as a long-term investor, we fully anticipate that we will encounter periods of market volatility, recessions and bear markets throughout our multi-decade time horizon. While this event has been

acute and has transpired over a short time period, at this point the magnitude of the declines in global stock markets are comparable with previous bear markets. It is important to remember that PERS has weathered periods of market volatility and uncertainty in the past. Since the portfolio's inception, we have endured and survived extreme market events stemming from terrorist attacks and global financial crises. PERS' portfolio is performing as we would expect in this environment. We continue to manage the fund in the same disciplined manner as we have in the past.

## Stephen Edmundson Named One of 30 Top CIOs of Public Pension Plans

Stephen Edmundson of Nevada PERS has been named one of the top 30 public pension Chief Investment Officers by the online investment publication TrustedInsight.

Mr. Edmundson was appointed to the position of Investment Officer of the Public Employees' Retirement System of Nevada in December 2012. In his role as Investment Officer, Mr. Edmundson oversees all aspects of PERS' investment program, including investment operations, compliance, research, manager oversight and implementation of PERS' investment strategy.

In picking its top 30 CIOs, TrustedInsight said: Managing billions for U.S. public employees is the critical role that these chief investment officers and their respective teams are tasked with. We learn how they expertly navigate the markets time and time again, especially now during the late market cycle.

Mr. Edmundson oversaw PERS' investments in Fiscal Year 2019 that saw an 8.5 percent return, the highest of any major public pension fund.

Prior to his appointment to the position of Investment Officer, Mr. Edmundson served as NVPERS' Assistant

Investment Officer for more than seven years. Before joining the Retirement System, Mr. Edmundson spent five years at Oracle Corporation's International Treasury department based in Reno, NV. While at Oracle, his duties included administration of the corporate stock option program, foreign exchange risk management and international treasury operations.

Mr. Edmundson's education includes a B.A. from Montana State University, Bozeman and a Masters degree in Public Administration from the University of Nevada, Reno.



## PERS Appoints New Operations Officer

The Public Employees' Retirement System of Nevada is pleased to announce the appointment of Kabrina Feser to the position of Operations Officer effective June 1, 2020. Ms. Feser has over 20 years of experience with the Public Employees' Retirement System of Nevada. Kabrina has been dedicated to providing quality service and her institutional knowledge to PERS employees, members, and retirees. She has a diversified knowledge of the System. Her most recent roles were as Principal Auditor and the Administrative Analyst. During her time as the Administrative Analyst she supported the Executive staff, as well as the agency as a whole, with complex oversight of business processes and improvements. Ms. Feser has a certificate of Professional Development in Public Administration, a Bachelor of Science degree from the University of Nevada, Reno, and an Executive Master of Public Administration from the University of South Dakota.

## Nevada PERS Board Welcomes Our Newest Members

The Public Employees' Retirement System of Nevada was established by the Legislature in 1947. The system manages and provides retirement benefits to most Nevada public sector employees, including teachers, city and county workers and state personnel. One of the principal goals of the Public Employees' Retirement Board has been to stabilize contribution rates during volatile investment market cycles and demographic changes and to ensure cost predictability to employers and members.

The PERS Board is made up of seven current or former public employees appointed by the governor who oversee the retirement fund. The newest members are Mark Stevens and Todd Ingalsbee.

Mr. Stevens worked a total of 39 years in state service, including 28 years at the Legislative Counsel Bureau, where he held the position of Assembly Fiscal

Analyst. In 2009, Mr. Stevens accepted a position at the Nevada System of Higher Education (NSHE) where he served as the Vice Chancellor of Finance for just over two years until retiring in 2012. After retiring, Mr. Stevens worked at NSHE on a part-time basis assisting the finance section of the Chancellor's Office from 2012 to 2016. In November 2019, Mr. Stevens joined Governor-elect Sisolak's transition team as budget advisor, assisting in the development of the Executive Budget that was submitted to the 2019 Legislature. He assisted the Governor's Office and the Governor's Finance Office on a part-time basis through the end of the 2019 Legislative Session. Mr. Stevens earned a Bachelor's Degree in Business Administration from the University of Nevada, Reno.

Todd Ingalsbee moved to Las Vegas in

1997 after attending Penn State University to pursue a career in hotel management. He worked his way up through the ranks with several large hotel companies along the Las Vegas Strip. He then decided to change careers and tested for the City of Las Vegas Fire Department where he was hired in 2006. Mr. Ingalsbee has also been a firefighter and a paramedic before becoming a Captain with the City of Las Vegas. As President of the Las Vegas Firefighters Local 1285, Mr. Ingalsbee serves as a leader to more than 700 professional firefighters. Additionally, he represents over 2,500 professional firefighters throughout the state of Nevada every legislative session. Prior to becoming the President of Local 1285, Mr. Ingalsbee served on the executive board and was the Vice President of Local 1285.

---

## Re-Employed Retiree Earnings Limitation for Fiscal Year 2020

The earnings limitation for retired employees returning to employment with a Nevada public employer in a non-eligible position for fiscal year 2020 is \$26,003.50. Fiscal year 2020 begins July 1, 2019 and ends on June 30, 2020. A retired

employee who exceeds the earnings limitation in any fiscal year must have his/her benefit suspended for the duration of the employment, independent contract, or any subsequent employment during the fiscal year, even if it extends into the

next fiscal year. Both the public employer and retired employee must notify PERS within ten days after the retired employee exceeds the earnings limitation.

693 W. Nye Lane  
Carson City, NV 89703  
(775) 687-4200  
Fax: (775) 687-5131

5740 S. Eastern Ave., Suite 120  
Las Vegas, NV 89119  
(702) 486-3900  
Fax: (702) 678-6934

Toll Free: (866) 473-7768  
Website: [www.nvpers.org](http://www.nvpers.org)

This publication is intended to provide general information. If there is any conflict between this information and Nevada law or PERS' policies, the laws and policies will supersede this information. *PERS News* is a newsletter for benefit recipients and members of the Public Employees' Retirement System of Nevada. Comments or suggestions may be directed to: PERS, Newsletter, 693 W. Nye Lane, Carson City, Nevada 89703.



693 W. Nye Lane  
Carson City, NV 89703

John Smith  
12345 West South St.  
Reno, NV 89501

Indicia



Fold Line

**PERS benefits are mailed or electronically deposited to your bank account four working days before the end of each month. Check mail dates can be found on the PERS website homepage under the Benefit Recipient link. The check mail dates for 2020 are listed below:**

## 2020 Check Mail Dates

**January 28, 2020**

**May 26, 2020**

**September 25, 2020**

**February 25, 2020**

**June 25, 2020**

**October 26, 2020**

**March 26, 2020**

**July 28, 2020**

**November 23, 2020**

**April 27, 2020**

**August 26, 2020**

**December 28, 2020**