

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, February 15, 2018

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

February 15, 2018
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chairman Vincent at 9:38 a.m., February 15, 2018, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Vincent, Katherine Ong, Lee-Ann Easton, Scott Gorgon, Yolanda King, and Timothy Ross. Members absent: Brian Wallace.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff provided a review of Fiduciary Duty and Ethics to the Retirement Board.

3. ADMINISTRATION

3.1 A confidential Attorney-Client Conference was held to discuss pending litigation in *Public Employees' Retirement System of Nevada v. Nevada Policy Research Institute, Inc.*, Supreme Court Case No. 72274. (For Discussion Only) (*This Agenda Item is closed to the public pursuant to NRS 241.015(3)(b)(2) and NRS 286.150(2)*).

3.2 A confidential Attorney-Client Conference was held to discuss potential litigation involving Democracy Prep Charter School. (For Discussion Only) (*This Agenda Item is closed to the public pursuant to NRS 241.015(3)(b)(2) and NRS 286.150(2)*).

4. PUBLIC COMMENT

There were no public comments offered.

5. RECESS

Chairman Vincent recessed the meeting at 11:24 a.m.

February 15, 2018
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chairman Vincent at 11:41 a.m., on February 15, 2018, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Vincent, Katherine Ong, Lee-Ann Easton, Scott Gorgon, Yolanda King, and Timothy Ross. Members absent: Brian Wallace.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Yolanda King stated that Lisa Cantrell, Tamara Varner, and James Bichsel work or worked for the same employer as herself but she did not feel that would impair her vote. Ms. King also stated that Wilma Kendrick works in a department that is a direct report to her and that she would abstain from voting on Ms. Kendrick's disability.

On motion of Kathy Ong, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirement for: Robert Ahmad, Lisa Cantrell, Dawn Dean, Mary Dyson, Lisa Frost, Penny Grove, Laurie Hughes, Wilma Kendrick, Alvin Kenon, John Marett, John Minogue, Anthony Newton, Kim Ogren, Davina Rader, Debbie Thompson, Anthony Torkeo, Tamara Varner, and April Witter.
2. Approve reemployment requests by disability recipients: James Bichsel, Mendy Fontaine, Chris Hollingshead, Kirstin Lattin, Shelly Lieberman, and Matthew Liverani.
3. Deny reemployment requests for disability recipients: Joseph Giannone.

3. INVESTMENTS

- 3.1 Staff presented the second quarter fiscal year 2018 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 Kathy Ong, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held January 18, 2018, 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 of Kathy Ong, the Retirement Board voted unanimously of those present to accept the Budget Variance Report, as submitted.

6. ADMINISTRATION

- 6.1 Staff presented a contract with Vision Control Associates of Nevada, Inc., for a video conferencing system between the main office in Carson City and the branch office in Las Vegas. On motion of Kathy Ong, the Retirement Board voted unanimously of those present to authorize staff to enter into a contractual relationship with Vision Control Associates of Nevada, Inc., to implement a video conferencing system between the main office in Carson City and the branch office in Las Vegas in an amount not to exceed \$165,445.60, subject to successful negotiation.

- 6.2 Staff presented a contract with Provaliant Retirement, LLC, for IT project management services for CARSON pension system upgrade/replacement. On motion of Kathy Ong, the Retirement Board voted unanimously of those present to approve the contract with Provaliant to provide IT project management services for the planning of CARSON upgrade/replacement for the period March 1, 2018 to June 30, 2018, in an amount not to exceed \$260,000, subject to successful negotiation.

- 6.3 Staff reviewed the Police and Firefighters' Retirement Fund Advisory Committee meeting minutes for the meeting held January 25, 2018. On motion of Lee-Ann Easton, the Retirement Board voted unanimously of those present to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held January 25, 2018, as submitted.

7. RATIFICATION AGENDA

On motion of Scott Gorgon, 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 Approve the personnel action taken since the last report.
- 7.3 Approve the Final Benefit Audit Report for February 2016.
- 7.4 Approve the Deceased Recipient Review Report for the third quarter of 2017.
- 7.5 Approve the Option Reversion Audit for August 2015—June 2017.
- 7.6 Approve the Beneficiary Audit for January 2016—June 2017.
- 7.7 Approve the Post Retirement Increase Audit for August 2016.

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 There was no further report from PERS' General Counsel.

10.3 Administrative Report by Staff:

Executive Officer: 1. The Executive Officer mentioned that the Interim Retirement and Benefits Committee meeting will be held on February 22, 2018.

Operations Officer: 1. The Operations Officer presented Jobeth Clinger with the Employee of the Year plaque.

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

11. ADJOURNMENT

The meeting was adjourned by Chairman Vincent at 1:08 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on February 15, 2018, was called to order at 9:38 a.m. by Chairman Vincent and recessed at 11:24 a.m. A confidential Attorney-Client Conference was held for approximately 44 minutes at 10:39 a.m. The February 15, 2018, Retirement Board meeting was called to order at 11:41 a.m. by Chairman Vincent and adjourned at 1:08 p.m.