

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, May 18, 2017

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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.

May 18, 2017  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chairman Vincent at 10:02 a.m., May 18, 2017, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Vincent, Katherine Ong, Vikki Courtney, Scott Gorgon, Audrey Noriega, Timothy Ross, and Kay Scherer. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Julia Bonafede of Jobs Peak Advisors provided a review and discussion of U.S. Stocks.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chairman Vincent recessed the meeting at 11:17 a.m.

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May 18, 2017  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chairman Vincent at 12:03 p.m., on May 18, 2017, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Vincent, Katherine Ong, Vikki Courtney, Scott Gorgon, Audrey Noriega, Timothy Ross, and Kay Scherer. Members absent: None.

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1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Vikki Courtney stated that Barbara Brown, Maaria Duff, Elizabeth Martin, David Mulvey, Joyce O'Day, and Michael Satchell work or worked for the same employer as herself, but she did not feel that would impair her vote. Audrey Noriega stated that Barbara Brown, Maaria Duff, Elizabeth Martin, David Mulvey, Joyce O'Day, and Michael Satchell work or worked for the Clark County School District, her previous employer, but she did not feel that would impair her vote.

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

1. Approve permanent and total disability retirement for: Reinaldo Borrero, Barbara Brown, Anthony Buscay, Tami Chartraw, Jeannette Cooper, Maaria Duff, Heidi Englund, Rosonna Garvey, Fredricka Hudson, Ashley Jordan, Garland Kiser, Elizabeth Martin, David Mulvey, Joyce O'Day, Tamberie Pittman, Michael Satchell, James Smith, and Daniel Tedesco.
2. Approve permanent and total disability retirement at one-year review for: James Purdie.
3. Approve reemployment requests by disability recipients: Robert Aker and Joseph Arnold.
4. Deny reemployment requests by disability recipients: Martin Fritz and Charles Thorn.

3. INVESTMENTS

3.1 Paul Michaels and Sally Stocks of Invesco Real Estate provided an overview of the real estate portfolio they manage for PERS.

3.2 Staff presented the third quarter fiscal year 2017 performance update for the PERS', Legislators', and Judicial funds. 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 Kathy Ong, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held April 20, 2017, as submitted.
- 4.2 There were no recommended changes to the Retirement Board meeting dates.
- 4.3 Staff requested a change to the Education topic for the June 15, 2017, meeting. On motion of Kathy Ong, the Retirement Board voted unanimously to change the June education topic from “*National Pension Issues*” to “*National Pension Issues / Communications*” on the Retirement Board Education Curriculum Calendar.

5. ADMINISTRATION

- 5.1 Staff reviewed the nominations and the interview process that staff completed for nominations to the open position on the Police and Firefighters’ Retirement Fund Advisory Committee. Fire management member, Robert Schreihans, resigned from his position on February 1, 2017. On motion of Kathy Ong, the Retirement Board voted unanimously to appoint Scott Vivier to fulfill the remainder of the four-year term on the Police and Firefighters’ Retirement Fund Advisory Committee to expire June 30, 2019.

6. LEGISLATION

- 6.1 Staff provided an update on the status of Assembly Bill 464. No action was taken on this agenda item at this time.
- 6.2 Staff provided an update on the status of Senate Bill 26. No action was taken on this agenda item at this time.
- 6.3 Staff provided an update on the status of Senate Bill 384. No action was taken on this agenda item at this time.
- 6.4 Staff provided an update on the status of Senate Bill 507. No action was taken on this agenda item at this time.
- 6.5 No action was taken on this agenda item at this time.

7. RATIFICATION AGENDA

On motion of Kathy Ong, the Retirement Board voted unanimously 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 Final Benefit Audit Report for September 2014.
  - 7.4 Approval of the Final Benefit Audit Report for October 2014.
  - 7.5 Approval of Phase-In Agreement between the Truckee Meadows Community College and David Boden.
  - 7.6 Approval of the request by the American Leadership Academy North Las Vegas for membership in PERS effective May 1, 2017.
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 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 Chairman Vincent at 1:12 p.m.
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The following is the time schedule for the meeting:

The Retirement Board education session held on May 18, 2017, was called to order at 10:02 a.m. by Chairman Vincent and recessed at 11:17 a.m. The May 18, 2017, Retirement Board meeting was called to order at 12:03 p.m. by Chairman Vincent and adjourned at 1:12 p.m.