

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, September 20, 2018

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

September 20, 2018
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ong at 9:25 a.m., September 20, 2018, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Katherine Ong, Lee-Ann Easton, Scott Gorgon, Dawn Huckaby, Yolanda King, and Brian Wallace. Members absent: Timothy Ross.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Brad Ramirez of Segal provided a public pension update.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ong recessed the meeting at 10:04 a.m.

September 20, 2018
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ong at 10:32 a.m., on September 20, 2018, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Katherine Ong, Timothy Ross, Lee-Ann Easton, Scott Gorgon, Dawn Huckaby, Yolanda King, and Brian Wallace. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Yolanda King stated that Gino Williams works or worked for the same employer as herself, but she did not feel that would impair her vote. Dawn Huckaby stated that Brooke Bard and Jennifer Moats work or worked for her former employer, but she did not feel that would impair her vote; she also stated that Karen Caramella-Shields works or worked for her former employer in the same division and that she would abstain from voting on Ms. Caramella-Shields' disability. On motion of Tim Ross, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirement for: Connie Avena, Brooke Bard, Lisa Bernauer, Gepp Brucelas, Karen Caramella-Shields, Walter Carrillo, Ricky Curry, Yong-Min Hong, Jennifer Moats, Doreen Rigsby, Gina Supola, and Gino Williams.
2. Approve reemployment requests by disability recipients: Kristin Cahill, David Escobar, Cheryl Hewitt, Sean Lagier, George Reves, Carolyn Smith, Lynelle Souleiel, and Jeremy Thuveson.
3. Deny reemployment requests for disability recipients: Tamplyn Davis and Jennifer Orr.

2.2 On motion of Yolanda King, the Retirement Board voted unanimously of those present to approve a dependent child benefit under the provisions of NRS 286.673(5).

3. INVESTMENTS

3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented a due diligence update on State Street Global Advisors.

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 Lee-Ann Easton, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held August 16, 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. ADMINISTRATION

- 5.1 Staff reviewed the proposed modifications to PERS' Strategic Plan for fiscal year 2019. On motion of Lee-Ann Easton, the Retirement Board voted unanimously to approve PERS' Fiscal Year 2019 Strategic Plan Revision, as submitted.
- 5.2 Staff highlighted the proposed modifications to PERS' Official Policies dated February 1, 2017. On motion of Lee-Ann Easton, the Retirement Board voted unanimously to authorize staff to notify employers of proposed revisions to PERS' Official Policies in accordance with NRS 286.200.
- 5.3 Staff highlighted the proposed modifications to the JRS Official Policies dated November 15, 2016. On motion of Lee-Ann Easton, the Retirement Board voted unanimously to authorize staff to notify employers of proposed revisions to the JRS Official Policies in accordance with NRS 1A.100.

6. LEGISLATION

- 6.1 Staff reviewed the Bill Draft Request list for the 2019 Legislative Session that is now available on the legislature's website. Currently, staff is tracking the following BDRs that may affect the System:

BDR #466 – State Controller – Revises provisions governing public employees' retirement.

BDR #467 – State Controller – Revises provisions governing the dissemination of information and data of the Public Employees' Retirement System.

There is no bill language available for these BDRs to determine their effect on the System at this time.

7. RATIFICATION AGENDA

On motion of Lee-Ann Easton, 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 September 2016.

- 7.4 Approve the Final Benefit Audit Report for October 2016.
- 7.5 Approve the Final Benefit Audit Report for November 2016.
- 7.6 Approve the Final Benefit Audit Report for December 2016.
- 7.7 Authorize Staff to Renew the Carson Properties Storage Facility Contract for an amount not to exceed \$39,456.
- 7.8 Approve the Investment Performance Guidelines with Pathway Capital.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

- 10.1 Individual statements and/or requests by the members, retired employees and/or the public:

Priscilla Maloney, AFSCME Retirees, made comments regarding the purchase of service credit and how SB 406 affected it.

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

- 10.3 Administrative Report by Staff:

Executive Officer: 1. The Executive Officer mentioned that the Board Charters and Policies are up for review and that staff is about to start the process of reviewing them.

- 10.4 Comments or questions from the Retirement Board members:

Kathy Ong: 1. Chair Ong indicated that she would be stepping down from the Audit Committee and appointed Lee-Ann Easton to the Committee.

11. ADJOURNMENT

The meeting was adjourned by Chair Ong at 11:40 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on September 20, 2018, was called to order at 9:25 a.m. by Chair Ong and recessed at 10:04 a.m. The September 20, 2018, Retirement Board meeting was called to order at 10:32 a.m. by Chair Ong and adjourned at 11:40 a.m.