

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, February 21, 2019

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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.

February 21, 2019  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 11:07 a.m., February 21, 2019, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Scott Gorgon, Lee-Ann Easton, Dawn Huckaby, Yolanda King (by telephone), and Brian Wallace. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff reviewed the legislative process with the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 11:28 a.m.

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February 21, 2019  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 12:05 p.m., on February 21, 2019, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Scott Gorgon, Lee-Ann Easton, Dawn Huckaby, Yolanda King (by telephone), and Brian Wallace. Members absent: None.

1. PUBLIC COMMENT

Terri Laird, Executive Director of the Retired Public Employees of Nevada, stated that RPEN was very involved in the 2017 legislative session in working with Senate Bill 384, the privacy bill passed in both houses, but were disappointed when Governor Sandoval vetoed that bill after the session ended. They are pleased to know that Senator Julia Ratti of Sparks along with Senators Joyce Woodhouse and David Parks are working together to introduce a similar bill this week. Senate Bill 224 will once and for all hopefully lead to a legislative fix to define what is and is not public information and what is and is not confidential. Personal identifying information that if released to the public could put all public employees at risk of identity theft, but they are especially concerned about retired public employees living on a fixed income becoming victims. RPEN will fully support SB 224 and they have issued a call to action asking their members to come out and support this bill when it is heard by the Senate Government Affairs Committee for the first time on March 1. They have also issued a request to their members who have been victims of identity theft because of personal identifying information that is presently out there on the world wide web via government transparency websites. Some things should remain private and they hope the legislature will agree as well as Governor Sisolak.

Jeff Fontaine stated that he submitted a petition for adjustment to the repayment that PERS is requesting. He believes that a copy of his petition is in the Board materials. He respectfully requested that the Board consider his petition at a future meeting.

2. DISABILITIES

2.1 For the record, Dawn Huckaby stated that Kara Porter works or worked for her former employer, but she did not feel that would impair her vote. Yolanda King stated that Evan Childers and Roger Hall work or worked for the same employer as herself, but she did not feel that would impair her vote. Lee-Ann Easton stated that Sandra Clark, Patrick Smith, Cody Eason, Arturo Lopez, and Norman Patane work or worked for her employer, but she did not feel that would impair her vote.

On motion of Scott Gorgon, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirement for: Nancy Baker, Tracey Brown, Michael Bryant, Evan Childers, Sandra Clark, Alvin Hubbard, Matt Leahy, Boyd Lords, Lisa Mattingly, Dina Parra, Kara Porter, Ann Seaman, Patrick Smith, Ho So, and Christopher White.
2. Approve reemployment requests by disability recipients: Kimberly Alexander, Shelby Darden, Cody Eason, John Gregg, Roger Hall, Garland Kiser, David LeMaster, Arturo Lopez, Jennifer Orr, Norman Patane, and Thomas Woodburn.
3. Deny reemployment requests for disability recipients: John Gregg.

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 2nd quarter fiscal year 2019 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 Scott Gorgon, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held January 17, 2019, 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 Lee-Ann Easton, the Retirement Board voted unanimously to accept the Budget Variance Report, as submitted.

6. ADMINISTRATION

- 6.1 Staff reviewed the Police and Firefighters' Retirement Fund Advisory Committee meeting minutes for the meeting held January 24, 2019. On motion of Dawn Huckaby, the Retirement Board voted unanimously to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held January 24, 2019, as submitted.
- 6.2 Staff stated that a modification was proposed in the last round of proposed changes and that there was significant testimony on the Board's proposed change to the call-back definition and also on a change to call-back that was not proposed by the Board. The Board directed staff to take it to the Police/Fire Committee for their thoughts and suggestions which was done at their January meeting. Staff took the suggestions of the Police/Fire Committee and then developed language from there. Staff stated that all they were doing today was asking the Board to allow staff to notify employers of these proposed changes and then schedule a hearing for the March meeting. On motion of Scott Gorgon, the Retirement Board voted unanimously to authorize staff to notify employers of proposed

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revisions to PERS' Official Policies, as amended, in accordance with NRS 286.200.

7. LEGISLATION

- 7.1 Assembly Bill 75 – this bill creates a hybrid retirement plan consisting of a defined benefit portion and a defined contribution piece and was requested by the former State Controller. On motion of Yolanda King, the Retirement Board voted unanimously to adopt a position opposing Assembly Bill 75 as introduced.
- 7.2 Senate Bill 83 – this bill increases the membership of the Retirement Board by adding the State Controller and State Treasurer as members of the Board and requiring the Board to provide certain information to the State Controller and was requested by the former State Controller. On motion of Lee-Ann Easton, the Retirement Board voted unanimously to adopt a position opposing Senate Bill 83 as introduced.
- 7.3 Staff stated that Senate Bill 135 is the collective bargaining bill for state employees. No action was taken on this agenda item at this time.
- 7.4 Staff provided an update on the 2019 legislative session.

8. RATIFICATION AGENDA

On motion of Scott Gorgon, the Retirement Board voted unanimously to approve all items on the Ratification Agenda as recommended by staff:

- 8.1 Approve the Administrative Fund disbursements.
- 8.2 Approve the personnel action taken since the last report.
- 8.3 Approve the Final Benefit Audit Report for April 2017.
- 8.4 Approve the Final Benefit Audit Report for May 2017.
- 8.5 Approve the Final Benefit Audit Report for June 2017.
- 8.6 Approve the Final Benefit Audit Report for July 2017.
- 8.7 Approve the Final Benefit Audit Report for August 2017.
- 8.8 Approve the Beneficiary Audit for July 2018—December 2018.
- 8.9 Approve the Option Reversion Audit for July 2018—December 2018.

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- 8.10 Approve the contract renewal with Segal Consulting to provide Internal Revenue Code 415 testing.
  - 8.11 Approve the continuation of the contract with MGO to provide audit services for PERS, LRS, and JRS for fiscal year ending June 30, 2019.
  - 8.12 Approve the Reports Required by NRS 286.723.
  - 8.13 Approve the Reports Required by NRS 286.749.

9. DENIALS

10. REPORTS

11. PUBLIC COMMENT

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

Priscilla Maloney, AFSCME Retirees, thanked the Board for their positions. She also wanted to clarify the record and stated she has been going back on AB 75 and SB 83. AB 75 was a bill that was patterned on AB 190 in the 2015 session and SB 83 was similar to AB 3 in the 2015 session. She thanked the Board for their vote on these matters.

- 11.2 There was no report from PERS' General Counsel.

- 11.3 Administrative Report by Staff:

Executive Officer:

- 1. The Executive Officer mentioned a bill that was introduced on Monday, SB 224. She stated that it is similar to SB 384 from the 2017 legislative session. It would specifically define what is and what is not a public record within the System. It is specific to PERS, LRS, and JRS. She said it essentially gives a list of what can be released and mentioned that it is only dealing with member and retiree data.

11.4 Comments or questions from the Retirement Board members:

- Lee-Ann Easton:
1. Board member Easton requested that the staff denial be placed on an upcoming Board agenda to be heard as an official appeal.

12. ADJOURNMENT

The meeting was adjourned by Chair Ross at 1:38 p.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on February 21, 2019, was called to order at 11:07 a.m. by Chair Ross and recessed at 11:28 a.m. The February 21, 2019, Retirement Board meeting was called to order at 12:05 p.m. by Chair Ross and adjourned at 1:38 p.m.