

PUBLIC EMPLOYEES' RETIREMENT BOARD
MEETING MINUTES FOR

Thursday, April 23, 2020

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

April 23, 2020
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 9:12 a.m., on April 23, 2020, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King (by videoconference), Todd Ingalsbee (by videoconference), Mark Stevens, and Brian Wallace. Members absent: Dawn Huckaby.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Yolanda King stated that Applicant No. 11 works or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Mark Stevens, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-11, as recommended by staff for the month of April 2020.

3. INVESTMENTS

3.1 Staff reviewed the events since the March meeting and the proposed changes to the Investment Objectives and Policies for PERS, LRS, and JRS. On motion of Yolanda King, the Retirement Board voted unanimously of those present to approve PERS, LRS, and JRS Investment Objectives and Policies, as submitted.

3.2 Staff reviewed the proposed changes to the Interim Investment Directives for PERS', Legislators', and Judicial Funds. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve the Interim Investment Directives for PERS', Legislators', and Judicial Funds, as submitted.

4. BOARD

- 4.1 Staff highlighted Kabrina Feser's background, experience, and qualifications and recommended that she be confirmed by the Retirement Board as PERS' Operations Officer. On motion of Tim Ross, the Retirement Board voted unanimously of those present to confirm Kabrina Feser as the Operations Officer of the Public Employees' Retirement System of Nevada at step 6 in the Operations Officer pay schedule effective June 1, 2020.
- 4.2 Staff advised the Board that PERS' public employees' recognition week will be May 3-9, 2020. Staff is planning activities in appreciation of their hard work. Staff has provided a Letter of Commendation for the Board to sign in honor of all PERS' employees. On motion of Yolanda King, the Retirement Board voted unanimously of those present to approve the Letter of Commendation to the Employees of the Public Employees' Retirement System.
- 4.3 On motion of Tim Ross, the Retirement Board voted 4 yeas and 1 abstention to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held March 19, 2020, as submitted. Yolanda King abstained from voting on this item.
- 4.4 There were no recommended changes to the Retirement Board meeting dates.
- 4.5 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

- 5.1 Staff stated that the System is in contract negotiations for the pension administration system project. There was no action on this item.

6. RATIFICATION AGENDA

On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve all items on the Ratification Agenda as recommended by staff:

- 6.1 Approve the Administrative Fund disbursements.
- 6.2 Approve the personnel action taken since the last report.
- 6.3 Amend the Investment Performance Guidelines for State Street Global Advisors.
- 6.4 Amend the Investment Fee Schedule and Performance Guidelines for Payden & Rygel.

7. DENIALS

8. REPORTS

9. PUBLIC COMMENT

9.1 There were no individual statements and/or requests by the members, retired employees and/or the public.

9.2 PERS' General Counsel provided an update on pending litigation.

9.3 There was no Administrative Report by Staff.

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

10. ADJOURNMENT

The meeting was adjourned by Chair Ross at 9:35 a.m.

The following is the time schedule for the meeting:

The April 23, 2020, Retirement Board meeting was called to order at 9:12 a.m. by Chair Ross and adjourned at 9:35 a.m.