

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Wednesday, May 18, 2022

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

May 18, 2022
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 9:07 a.m., May 18, 2022, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King (by videoconference), Todd Ingalsbee (by videoconference), Dawn Huckaby, Norma Santoyo (by videoconference), and Brian Wallace. Members absent: Mark Stevens.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Brad Ramirez and Todd Tauzer of Segal presented a Public Finance Pension Funding Landscape.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 9:57 a.m.

May 18, 2022
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 10:15 a.m., on May 18, 2022, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King (by videoconference), Dawn Huckaby (by videoconference), Todd Ingalsbee (by videoconference), Norma Santoyo (by videoconference), and Brian Wallace. Members absent: Mark Stevens.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Yolanda King stated that Applicant Nos. 11, 24 works or worked for the same employer as herself, but she did not feel that would impair her vote. Dawn Huckaby stated that Applicant No. 5 works or worked for the same employer as herself, but he did not feel that would impair his vote.

On motion of Brian Wallace, the Retirement Board unanimously of those present voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-14, as recommended by staff for the month of May 2022
2. Approve permanent and total disability retirement at the One-Year review for Applicant No. 15, as recommended by staff for the month of May 2022
3. Approve reemployment requests by disability recipients, Applicant No. 16-34, as recommended by staff for the month of May 2022

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 3rd quarter fiscal year 2022 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 Brian Wallace, the Retirement Board voted unanimously of those present to approve a one-step merit increase for the Operations Officer, Administrative Analyst, Chief Financial Officer, and Administrative Services Coordinator effective July 1, 2022.
- 4.2 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held April 21, 2022, as submitted.
- 4.3 On motion of Tim Ross, the Retirement Board voted unanimously of those present to approve the changes to the Retirement Board meeting dates, as submitted.
- 4.4 On motion of Tim Ross, the Retirement Board voted unanimously of those present to approve the changes to the Retirement Board Education Curriculum Calendar, as submitted.

5. ACCOUNTING

- 5.1 Staff presented the Fiscal Year 2022/2023 Summary Budget Report. There was no action taken on this item.

6. ADMINISTRATION

- 6.1 Staff presented the CEM Benchmarking, Inc.'s 2021 Benchmarking Analysis of PERS. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to accept the CEM Benchmarking, Inc.'s 2021 Benchmarking Analysis of PERS, as submitted.
- 6.2 Staff reviewed the Police and Firefighters' Retirement Fund Advisory Committee meeting minutes for the meeting held April 28, 2022. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held April 28, 2022, as submitted.
- 6.3 Staff provided an update on the pension administration system project. There was no action on this item.

7. 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:

- 7.1 Approval of Administrative Fund disbursements.
- 7.2 Approval of personnel action taken since the last report.
- 7.3 Approval of authority to contract with G. Bruce Nickles, M.D., for the remainder of fiscal year 2022 with a total cost not to exceed \$10,000 for the period of April 8, 2022, through June 30, 2022.
- 7.4 Approval of authority to contract with Plante Moran to perform a financial audit of the Public Employees' Retirement System, the Legislators' Retirement System, and the Judicial Retirement System for the fiscal years ending 2022, 2023, 2024 and 2025 for a total fee not to exceed \$805,310, with the Board reserving the right to review the contract annually and reappoint the firm or request an RFP, whichever is in the best interest of the System.

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 Administrative Report by Staff:

Executive Officer:

- 1. The Executive Officer, Tina Leiss, stated the NASRA Conference will be held in early August this year in person in Long Beach, CA.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Ross at 11:28 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on May 18, 2022, was called to order at 9:07 a.m. by Chair Ross and recessed at 9:57 a.m. The May 18, 2022, Retirement Board meeting was called to order at 10:15 a.m. by Chair Ross and adjourned at 11:28 a.m.