

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Thursday, November 18, 2021

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

The meeting of the Retirement Benefits Investment Board was called to order by Chair Ross at 11:58 a.m., on November 18, 2021, in the PERS' Board Room, 693 W. Nye Ln., Carson City. Members present: Timothy Ross, Yolanda King, Dawn Huckaby, Norma Santoyo, Mark Stevens and Brian Wallace. Members absent: Todd Ingalsbee.

November 18, 2021
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

2.1 On motion of Mark Stevens, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held October 21, 2021, as submitted.

3. INVESTMENTS

3.1 Staff presented the first quarter fiscal year 2022 performance update for the Retirement Benefits Investment Fund. There was no action taken on this item.

3.2 There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

4. RATIFICATION AGENDA

On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present to approve the Ratification Agenda as submitted:

- 4.1 Approval of Administrative Expenses for the period July 1, 2021, through September 30, 2021.

There was no action take on this item.

5. REPORTS

- 5.1 Rick Combs, Investment Board staff, indicated that there was not much to report since the last meeting on October 21, 2021, but he suggested that it might be helpful for the members of the Board if he prepared an historical overview of the creation of the Board and a description of its duties for the Board's next meeting in February. Mr. Combs also offered to provide information regarding the manner in which the administrative tasks of the Board have been handled since the creation of the Retirement Benefits Investment Fund and some possible alternatives for the future. Mr. Combs indicated that if these topics were placed on the agenda, the February meeting might last up to 30 minutes longer than it typically lasts. Chair Ross indicated that he was in agreement with including the topics on the agenda for the February meeting. There was no action on this item.

- 5.2 There were no Investment Board Comments.

6. PUBLIC COMMENT

There were no individual statements and/or requests by the members and/or the public.

7. ADJOURNMENT

Chair Ross adjourned the meeting at 12:05 p.m.

The following is the time schedule for the meeting:

On November 18, 2021, the Retirement Benefits Investment Board meeting was called to order at 11:58 a.m. by Chair Ross and adjourned at 12:05 p.m.