

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Thursday, August 18, 2022

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 1:16 p.m., on August 18, 2022, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King, Dawn Huckaby, Mark Stevens and Brian Wallace. Members absent: Todd Ingalsbee and Norma Santoyo

August 18, 2022
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 June 16, 2022, as submitted.

3. INVESTMENTS

3.1 Staff presented the fiscal year 2022 performance review 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 the Administrative Expenses for the period April 1, 2022, through June 30, 2022.

5. REPORTS

5.1 Rick Combs, Investment Board staff, directed the Investment Board to the tables on page 16 of the meeting materials and noted that three participating entities had net contributions to the Retirement Benefits Fund for FY 2022, while four participating entities had net withdrawals from the Fund for the year. Five of the 12 participating entities had no contributions or withdrawals during FY 2022. Mr. Combs advised that the City of Reno OPEB Trust was the primary contributor to the Fund in FY 2022, while the Washoe County OPEB Trust had made a significant portion of the withdrawals from the Fund during FY 2022. Mr. Combs further noted that as of June 30, 2022, funds belonging to the Washoe County OPEB Trust made up just less than 50 percent of net assets and funds belonging to the Clark County OPEB Trust made up just over 25 percent of net assets. There was no action taken 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 1:22 p.m.

The following is the time schedule for the meeting:

On August 18, 2022, the Retirement Benefits Investment Board meeting was called to order at 1:16 p.m. by Chair Ross and adjourned at 1:22 p.m.