

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, January 19, 2023

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

January 19, 2023
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:02 a.m., January 19, 2023, at 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by teleconference), Norma Santoyo (by teleconference), Todd Ingalsbee, and Cameron Wagner. Members absent: none.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff presented an overview of the Legislative Process with the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 9:26 a.m.

January 19, 2023
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 9:39 a.m., on January 19, 2023, at 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by teleconference), Todd Ingalsbee, Norma Santoyo (by teleconference), and Cameron Wagner. Members absent: none.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant Nos. 4,7,10 and 18 works or worked for the same employer as herself, but she did not feel that would impair her vote.

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

1. Approve permanent and total disability retirements for Applicant Nos. 1-18, as recommended by staff for the month of January 2023.
2. Approve reemployment requests by disability recipients, Applicant Nos. 19-31, as recommended by staff for the month of January 2023.

3. INVESTMENTS

- 3.1 Staff presented the annual investment cost report for fiscal year 2022. On motion of Todd Ingalsbee, the Retirement Board voted unanimously to accept the Fiscal Year 2022 Investment Cost Report, as submitted.
- 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 Todd Ingalsbee, the Retirement Board voted unanimously, to elect Brian Wallace as the Vice Chair of the Retirement Board for fiscal year 2023.
- 4.2 On motion of Brian Wallace, the Retirement Board voted unanimously to confirm the appointment of Ian Carr as the General Counsel of the Public Employees' Retirement System of Nevada at a step 5 in the General Counsel pay schedule, effective February 3, 2023, as submitted.
- 4.3 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held December 8, 2022, as submitted.
- 4.4 There were no recommended changes to the Retirement Board meeting dates.
- 4.5 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the month of June's topic to be the PERIS project and the month of July's topic to be Capital Market Assumption Update.

5. ADMINISTRATION

- 5.1 On motion of Brian Wallace, the Retirement Board voted unanimously to approve reimbursement to PERS' employees of furloughs taken pursuant to Assembly Bill 3 of the 31st Special Session in the same manner as to State Executive Branch employees, as submitted.
- 5.2 On motion of Todd Ingalsbee, the Retirement Board voted unanimously to appoint Scott Nicholas to complete the term of Cameron Wagner on the Police and Firefighters' Retirement Fund Advisory Committee, as submitted.
- 5.3 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the modified actuarial tables for the optional benefit factors with an implementation date of March 16, 2023, as submitted by the System's actuary in accordance with NRS 286.190, 286.534, and 286.590.
- 5.4 Staff provided an update on the pension administration system project. There was no action on this item.

6. LEGISLATION

6.1 There were no legislative matters that developed after publication of the agenda which, due to scheduling, must be acted upon at this time.

7. RATIFICATION AGENDA

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

7.1 Approve the Administrative Fund disbursements.

7.2 Approve the personnel action taken since the last report.

7.3 Approve the Deceased Recipient Review Report for the Third Quarter of 2022.

7.4 Approve the Contract renewal with Segal to provide Internal Revenue Code 415 testing.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

10.1 There were no public comments offered.

10.2 There was no report from PERS' General Counsel.

10.3 Administrative Report by Staff:

Executive Officer: 1. The Executive Officer, Tina Leiss, mentioned the Budget Hearings would be the week of the 13th of February.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 10:48 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on January 19, 2023, was called to order at 9:02 a.m. by Chair Stevens and recessed at 9:26 a.m. The January 19, 2023, Retirement Board meeting was called to order at 9:39 a.m. by Chair Stevens and adjourned at 10:48 a.m.