

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, April 20, 2023

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

April 20, 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., April 15, 2021, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by videoconference 9:30) Todd Ingalsbee (by videoconference), Norma Santoyo (by videoconference) and Cameron Wagner. Members absent: none.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Eric Winograd of AllicanceBernstein presented an Economic Outlook.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 9:58 a.m.

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April 20, 2023  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:10 a.m., on April 20, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by teleconference), Todd Ingalsbee (by teleconference), 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. 2 and 12 work 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 April 2023
2. Approve reemployment requests by disability recipients, Applicant Nos. 19-29, as recommended by staff for the month of April 2023

3. INVESTMENTS

3.1 Liz Smith and Joshua Lisser of AllianceBernstein gave a Presentation. There was no action on this item.

3.2 On motion of Brian Wallace, the Retirement Board unanimously voted to terminate PERS' securities lending program.

3.3 On motion of Brian Wallace, the Retirement Board unanimously voted to approve PERS' Investment Objectives and Policies, as submitted.

3.4 On motion of Brian Wallace, the Retirement Board unanimously voted to approve the Interim Investment Directives for PERS, Legislators' and Judicial Funds, as submitted.

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4. BOARD

- 4.1 Staff advised the Board that PERS' public employees' recognition week will be May 1-5, 2023. Staff is planning activities in appreciation of their hard work. Staff has provided a Letter of Commendation for the Board Chair to sign in honor of all PERS' employees. On motion of Brian Wallace, the Retirement Board voted unanimously to approve the Letter of Commendation to the Employees of the Public Employees' Retirement System.
- 4.2 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 March 16, 2023, as submitted.
- 4.3 On motion of Brian Wallace, the Retirement Board voted unanimously to move the location of the July 20, 2023, to Las Vegas.
- 4.4 There was no action taken on this item.

5. ADMINISTRATION

- 5.1 Staff provided an update on the pension administration system project. There was no action on this item.

6. LEGISLATION

- 6.1 Staff presented Assembly Bill 351. On motion of Brian Wallace, the Retirement Board voted unanimously to oppose AB 351.
- 6.2 Staff presented Assembly Bill 400. On motion of Brian Wallace, the Retirement Board voted unanimously to oppose AB 400 as it applies to PERS.
- 6.3 Staff presented Assembly Bill 461. On motion of Brian Wallace, the Retirement Board voted unanimously to support AB 461.
- 6.4 Staff presented Senate Bill 308. On motion of Brian Wallace, the Retirement Board voted unanimously to oppose SB 308 with a possible neutral position with proposed amendment.
- 6.5 Staff presented Senate Bill 388. On motion of Brian Wallace, the Retirement Board voted unanimously to oppose SB 388 as written with a possible neutral position with the amendment.
- 6.6 Staff presented Senate Bill 431. On motion of Brian Wallace, the Retirement Board voted unanimously to Oppose section 3 of SB 431 as written and be neutral if it is amended to provide a liaison from the Governor's office.

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- 6.7 Staff presented Senate Bill 434. On motion of Brian Wallace, the Retirement Board voted unanimously to be neutral for the entirety of SB 434.
  - 6.8 Staff presented Senate Bill 440. There was no action taken on this item.
  - 6.9 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 Approval of Administrative Fund disbursements.
- 7.2 Approval of personnel action taken since the last report.
- 7.3 Approval of Eighth Judicial District Court, County of Clark Request for Membership in PERS.
- 7.4 Approval of Rooted School Request for Membership in PERS.

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 There was no Administrative Report by Staff.
- 10.4 There were no comments or questions from the Retirement Board members.

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 1:03 p.m.

The Retirement Board education session held on April 20, 2023, was called to order at 9:02 a.m. by Chair Stevens and recessed at 9:58 a.m. The April 20, 2023, Retirement Board meeting was called to order at 10:10 a.m. by Chair Stevens and adjourned at 1:03 p.m.