

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, December 14, 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.

December 14, 2023  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:04 a.m., December 14, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, Todd Ingalsbee (9:49) Norma Santoyo (by videoconference) and Cameron Wagner. Members absent: none.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Dr. Nickles of Olympus Medical Consulting, LLC, presented a review of the Disability Retirement Process with the Retirement Board.

3. PUBLIC COMMENT

Kent Ervin, past president, Nevada Faculty Alliance, thanked PERS' staff for the Disability Retirement presentation. He explained that smaller benefits to people in certain disability situations make it difficult to pay rent. He summarized a few programs over the years that help with benefits to persons in certain situations. He stated that this was not PERS' issue just an issue of concern for State employees.

4. RECESS

Chair Stevens recessed the meeting at 10:11 a.m.

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December 14, 2023  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:27 a.m., on December 14, 2023, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, 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 No. 14 works or worked for the same employer as herself, but she did not feel that would impair her vote. For the record, Cameron Wagner stated that Applicant 19 works or worked for the same employer as himself, but he did not feel that would impair his vote. On motion of Brian Wallace, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-11, as recommended by staff for the month of December 2023
2. Approve reemployment requests by disability recipients, Applicant Nos. 12-19, as recommended by staff for the month of December 2023
3. Denial of reemployment request by disability recipient: Applicant No. 20, as recommended by staff for the month of December 2023

3. INVESTMENTS

3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the Investment Cost Report for Fiscal Year 2023. On motion of Brian Wallace, the Retirement Board voted unanimously to accept the 2023 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 Brian Wallace, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held November 16, 2023, as submitted.
- 4.2 There were no recommended changes to the Retirement Board meeting dates.
- 4.3 On motion of Mark Stevens, the Retirement Board voted unanimously to approve the proposed Retirement Board Education Curriculum Calendar for calendar year 2024, as submitted.

5. ACCOUNTING

- 5.1 Manju Patnaik and Bob Dobrowsky of Plante Moran presented the results of the audit opinion. On motion of Brian Wallace, the Retirement Board voted unanimously to accept the Fiscal Year 2023 audited financial statements for the Public Employees' Retirement System, the Legislators' Retirement System, and the Judicial Retirement System.

6. ADMINISTRATION

- 6.1 Staff presented a consideration of Proposed Payment Plan for Contribution Arrearages of Nevada Preparatory School. On motion of Jessica Colvin, the Retirement Board voted unanimously to accept the proposed payment plan, as submitted.
- 6.2 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 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 Approval of the Final Benefit Audit Report for October 2021.
- 7.4 Approval of the Final Benefit Audit Report for November 2021.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

10.1 Kent Ervin, past president, Nevada Faculty Alliance, congratulated PERS on their low expenses. He expressed his opinion of the charter school situation and stated there should be provisions in the statute and that this needs to be corrected.

10.2 PERS' General Counsel provided an update on pending litigation.

10.3 Administrative Report by Staff:

Executive Officer: 1. The Executive Officer mentioned that IRBC is scheduled for January 16, 2024, in Las Vegas.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:53 a.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on December 14, 2023, was called to order at 9:04 a.m. by Chair Stevens and recessed at 10:11 a.m. The December 14, 2023, Retirement Board meeting was called to order at 10:27 a.m. by Chair Stevens and adjourned at 11:53 a.m.