

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Thursday, February 15, 2024

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 Stevens at 12:02 p.m., on February 15, 2024, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, and Norma Santoyo. Members absent: Todd Ingalsbee and Cameron Wagner.

February 15, 2024
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

2.1 On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present, to approve the minutes of the Retirement Benefits Investment Board meeting held November 16, 2023, as submitted.

2.2 On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present, to accept the Budget Variance Report for the Administrative Expenses of the Retirement Benefits Investment Fund.

3. INVESTMENTS

3.1 Staff presented the second quarter fiscal year 2024 performance update for the Retirement Benefits Investment Fund. On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present, to accept the second quarter fiscal year 2024 performance update for the Retirement Benefits Investment Fund.

3.2 Staff presented the Fiscal Year 2023 Investment Cost Report for the Retirement Benefits Investment Fund. There was no action taken on this item.

3.3 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 October 1, 2023, through December 31, 2023.

5. REPORTS

5.1 Rick Combs, Investment Board staff, noted that contributions to the Retirement Benefits Investment Fund totaled almost \$1.4 million for the second of Fiscal Year 2024 with a majority of that amount coming from the Las Vegas Metropolitan Police Department OPEB Trust. The City of Reno and Washoe County also made contributions. Withdrawals for the second quarter totaled only \$300,000. Mr. Combs noted that withdrawals were made by three participating entities: the Tahoe Douglas Fire Protection District and both Truckee Meadows Water Authority Trusts.

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 Stevens adjourned the meeting at 12:12 p.m.

The following is the time schedule for the meeting:

On February 15, 2024, the Retirement Benefits Investment Board meeting was called to order at 12:02 p.m. by Chair Stevens and adjourned at 12:12 p.m.