

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, July 18, 2024

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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.

July 18, 2024  
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., July 18, 2024, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin (by videoconference), Dawn Huckaby (by videoconference) Todd Ingalsbee (9:11 a.m.), Norma Santoyo, and Cameron Wagner. Members absent: Brian Wallace.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Janet Becker-Wold and Adam Lozinski, of Callan presented a PERS Industry Comparison of Asset Allocation vs. Peer Funds.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 10:16 a.m.

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July 18, 2024  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:25 a.m., July 18, 2024, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin (by videoconference), Dawn Huckaby (by videoconference) Todd Ingalsbee (9:11 a.m.), Norma Santoyo, and Cameron Wagner. Members absent: Brian Wallace.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant No. 5, work or worked for the same employer as herself but she did not feel that it would impair her vote. Norma Santoyo stated that Applicant Nos. 1 and 15, work or worked for the same employer as herself, but she did not feel that it would impair her vote. Dawn Huckaby stated that Applicant No. 1, work or worked for the same employer as herself but she did not feel that it would impair her vote.

On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-7, as recommended by staff for the month of July 2024.
2. Approve reemployment requests by disability recipients, Applicant Nos. 8-19, as recommended by staff for the month of July 2024.

3. INVESTMENTS

- 3.1 Matthew Lugar, James Chambliss, and Brett Richardson of Pathway Capital Management provided a Private Equity Portfolio Review.
- 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 Norma Santoyo, the Retirement Board voted unanimously of those present to elect Mark Stevens, Chair, and Brian Wallace, Vice Chair, of the Retirement Board for fiscal year 2025.
- 4.2 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held June 20, 2024, as submitted.
- 4.3 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to approve the proposed Retirement Board meeting dates for January 2025 through May 2025, as submitted.
- 4.4 There were no recommended changes to the Retirement Board meeting dates for the rest of the calendar year.
- 4.5 There were no recommended changes to the Retirement Board Education Curriculum Calendar

5. ACCOUNTING

- 5.1 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to approve the Public Employees' Retirement System's Biennial Budget for Fiscal Years 2026-2027, as submitted.
- 5.2 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to approve the Legislators' Retirement System Biennial Budget for Fiscal Years 2026-2027, as submitted.
- 5.3 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to approve the Judicial Retirement System Biennial Budget for Fiscal Years 2026-2027, as submitted.

6. ADMINISTRATION

- 6.1 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to appoint Bill Gardner and Scott Nicholas to fulfill four-year terms on the Police and Firefighters' Retirement Fund Advisory committee to expire June 30, 2028.
- 6.2 No action was taken on this item.
- 6.3 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to authorize staff to notify employers of proposed revisions to PERS' Official Policies in accordance with NRS 286.200.
- 6.4 Staff provided an update on the Employer Monthly Retirement Reports. There was no action on this item.
- 6.5 Staff provided an update on Explore Academy Monthly Retirement Reports and Outstanding Contributions. On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to accept the payment plan proposed by Explore Academy with the condition that any delinquency will authorize PERS to take immediate legal action against Explore Academy.
- 6.6 Staff provided an update on the pension administration system project. There was no action on this item.

7. RATIFICATION AGENDA

On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to approve all items on the Ratification Agenda as amended:

- 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 July 2022.
- 7.4 Approval of the Final Benefit Audit Report for August 2022.
- 7.5 Approval of the Final Benefit Audit Report for September 2022.

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 The Executive Officer, Tina Leiss, stated the NASRA Conference will be held in early August this year in Pittsburgh, PA, and that Board Member, Norma Santoyo would be attending along with staff.
- 10.4 There were no comments or questions from the Retirement Board members:

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 12:04 p.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on July 18, 2024, was called to order at 9:04 a.m. by Chair Stevens and recessed at 10:16 a.m. The July 18, 2024, Retirement Board meeting was called to order at 10:2 a.m. by Chair Stevens and adjourned at 12:04 p.m.