

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, January 19, 2017

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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.

January 19, 2017  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chairman Vincent at 10:17 a.m., January 19, 2017, in the PERS' Board Room, 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Mark Vincent, Vikki Courtney, Scott Gorgon, Audrey Noriega, Timothy Ross, and Kay Scherer. Members absent: Katherine Ong.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Janet Becker-Wold and Bill Howard of Callan provided a review and discussion of market history.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chairman Vincent recessed the meeting at 11:40 a.m.

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January 19, 2017  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chairman Vincent at 12:46 p.m., on January 19, 2017, in the PERS' Board Room, 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Mark Vincent, Vikki Courtney, Scott Gorgon, Audrey Noriega, Timothy Ross, and Kay Scherer. Members absent: Katherine Ong.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Mark Vincent stated that Ryan Brightwell works or worked for the same employer as himself but he did not feel that would impair his vote. Vikki Courtney stated that Fernando Agreda, Julie Anson, Marcos Bermudez, Katheryn Doty, and Erik McCrea work or worked for the same employer as herself but she did not feel that would impair her vote. Audrey Noriega stated that Fernando Agreda, Julie Anson, Marcos Bermudez, Katheryn Doty, and Erik McCrea work or worked for the same employer as herself but she did not feel that would impair her vote.

On motion of Kay Scherer, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirement for: Fernando Agreda, Julie Anson, Daryl Arrighi, Darcy Ashley, Marcos Bermudez, Mitchell Burton, Richard Cato, Katheryn Doty, Timothy Farquhar, William Felker, Mendy Fontaine, Darry Lighten, Bonni Mazzola, Erik McCrea, Diana Morrison, Dawn Pierce, Suzanne Reifsnyder, Barbara Schenk, Tina Snell, and Jeremy Thuveson.
2. Approve reemployment requests by disability recipients: Joseph Arnold, Ryan Brightwell, Christopher Catanese, Michele Hines, Ty Sceirine, Melissa Spannbaauer, Jamie Tortolini, and Roger Williams.
3. Deny reemployment requests by disability recipients: Christopher DeMeo, Mark Houtz, Lance Lehigh, and Leanna Lehman.

3. INVESTMENTS

3.1 Staff presented the annual investment cost report for fiscal year 2016. On motion of Tim Ross, the Retirement Board voted unanimously of those present to accept the Fiscal Year 2016 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 Tim Ross, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board meeting held December 15, 2016, as submitted.

4.2 There were no recommended changes to the Retirement Board meeting dates.

- 4.3 On motion of Scott Gorgon, the Retirement Board voted unanimously of those present to approve the proposed Retirement Board Education Curriculum Calendar for calendar year 2017, as submitted.

5. ADMINISTRATION

- 5.1 Staff reviewed the proposed changes to PERS' Official Policies dated July 1, 2015. After discussion, on motion of Audrey Noriega, the Retirement Board voted unanimously of those present to approve the proposed revisions to PERS' Official Policies with the exception of new section 2.9, as submitted, and directed staff to file the policy revisions with the Secretary of State in accordance with NRS 286.200 to become effective February 1, 2017.

- 5.2 Staff reviewed the proposed change to the definition of substitute teacher in the PERS' Official Policies dated July 1, 2015. Chairman Vincent opened the public hearing on the proposed change to PERS' Official Policies and called for any public comment. Craig Stevens, Clark County School District, stated that they support the language and believe it clarifies exactly what a substitute teacher is and negates any ambiguity on behalf of PERS and what their obligations are to employees and the State. He thanked the PERS Board and staff for working with everyone on this matter and was glad they could come to an agreement.

On motion of Audrey Noriega, the Retirement Board voted unanimously of those present to approve the proposed revisions to PERS' Official Policies, as submitted, and directed staff to file the policy revisions with the Secretary of State in accordance with NRS 286.200 to become effective February 1, 2017.

- 5.3 On motion of Audrey Noriega, the Board voted unanimously of those present to consider Quest Academy's request for waiver of penalties upon completion of the payment plan.

6. LEGISLATION

- 6.1 Staff stated that Assembly Bill 71 was prefiled. No action was taken on this agenda item at this time.
- 6.2 Staff stated that Senate Bill 26 was prefiled. No action was taken on this agenda item at this time.
- 6.3 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 Kay Scherer, the Retirement Board voted unanimously of those present 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 the contract renewal with Verizon Security Solutions for fiscal year 2017.
- 7.4 Approval of the request by Legacy Traditional School – Nevada for membership in PERS effective February 1, 2017.

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 There was no report from PERS' General Counsel.

10.3 Administrative Report by Staff:

- Executive Officer:
- 1. The Executive Officer mentioned that PERS has had some questions regarding achievement school districts.
  - 2. The Executive Officer stated that the Legislature will be in session starting in February.

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

11. ADJOURNMENT

The meeting was adjourned by Chairman Vincent at 1:40 p.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on January 19, 2017, was called to order at 10:17 a.m. by Chairman Vincent and recessed at 11:40 a.m. The January 19, 2017, Retirement Board meeting was called to order at 12:46 p.m. by Chairman Vincent and adjourned at 1:40 p.m.