

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, January 21, 2016

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

January 21, 2016
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chairman Vincent at 10:06 a.m., January 21, 2016, in the PERS' Board Room, 5820 South Eastern Avenue, Suite 220, Las Vegas. Members present: Mark Vincent, Al Martinez, Katherine Ong, Audrey Noriega, Rusty McAllister, Timothy Ross and David Olsen. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff discussed PERS' private equity program.

3. PUBLIC COMMENT

Ruben Murillo addressed the Board on behalf of the 40,000 members of NSEA. He thanked the Board for the opportunity to attend their education sessions. Mr. Murillo also stated that he has sent PERS a public records request.

4. RECESS

Chairman Vincent recessed the meeting at 11:48 a.m.

January 21, 2016
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chairman Vincent at 12:30 p.m., on January 21, 2016, in the PERS' Board Room, 5820 South Eastern Avenue, Suite 220, Las Vegas. Members present: Mark Vincent, Al Martinez, David Olsen, Katherine Ong, Rusty McAllister, Timothy Ross and Audrey Noriega. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Audrey Noriega stated that George Cook, Claudia Hernandez, Carmel Salazar, Theresa Hein, and Carol Hughes all work or worked for the same employer as herself but she did not feel that would impair her vote. Al Martinez stated that Tracey Cabrera, Jaime Holden, and Melissa Swinn all work or worked for the same employer as himself but he did not feel that would impair his vote. Tim Ross stated that Vanessa Mills and Robb Cummings both work or worked for the same employer as himself but he did not feel that would impair his vote.

On motion of Kathy Ong, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirement for: Carlos Badena-Vargas, William Byran III, Tracey Cabrera, Prasanjit Chakma, George Cook, Mike Gribble, Claudia Hernandez, William Holmes, Kathy Lighten, Vanessa Mills, Elissa Prost, Rebecca Raine, Donna Rogers, Carmel Salazar, Allen Seals, John Taitano, and Jody Yturbide.
2. Approve permanent and total disability retirement at one-year review for Robb Cummings.
3. Approve reemployment requests by disability recipients: Scott Cagnina, Shawn Cromwell, Shannon deLugo-Owen, Theresa Hein, Jaime Holden, Carol Hughes, Juana Jordan, Janice McCain, Wendy Pitts, Melissa Swinn, and James Wilson.
4. Deny the reemployment requests by disability recipients: Robert Aker, Scott Palsgrove and Steven Rhoads.

3. INVESTMENTS

3.1 There were no recommended changes to the Interim Investment Directives for the PERS, Legislators, and Judicial funds.

4. BOARD

4.1 Staff mentioned that the Administrative Services Coordinator will be retiring on February 12, 2016. The Executive Officer is requesting the Retirement Board confirm the appointment of Pamela Young as the Administrative Services Coordinator effective February 13, 2016. On motion of Kathy Ong, the Retirement Board voted unanimously to appoint Pamela Young as the Administrative Services Coordinator of the Public Employees' Retirement System of Nevada at Step 8 in the Administrative Services Coordinator pay schedule, effective February 13, 2016.

- 4.2 Board member Dave Olsen requested one correction to the minutes. The date in the motion of section 4.7 of the December 17, 2015, meeting minutes needs to be changed to 2016, from 2015. On motion of Kathy Ong, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held December 17, 2015, as amended.
- 4.3 There were no recommended changes to the Retirement Board meeting dates.
- 4.4 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

- 5.1 Staff reviewed the Budget Variance Report with the Board. On motion of Kathy Ong, the Retirement Board voted unanimously to accept the Budget Variance Report, as submitted.
- 5.2 Staff reviewed the Internal Controls Examination process for selecting a firm. After discussion, on motion of Kathy Ong, the Retirement Board voted unanimously to retain CliftonLarsonAllen for the Internal Controls Examination.

6. ADMINISTRATION

- 6.1 Staff provided an overview of PERS' Carson City office. Staff will be reviewing the possibility of changing some of the current office configurations and looking at suggestions from a security firm to implement in the Carson City office. There was no action taken on this item as it was informational only.

7. RATIFICATION AGENDA

On motion of Kathy Ong, 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.

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 Administrative Report by Staff:

Executive Officer: 1. The Executive Officer informed the Board that Board member Ross invited her and the Operations Officer to speak to his group on Wednesday, January 13th. The meeting went very well and she appreciated the opportunity to speak to the group.

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

11. ADJOURNMENT

The meeting was adjourned by Chairman Vincent at 1:06 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on January 21, 2016, was called to order at 10:06 a.m. by Chairman Vincent and recessed at 11:48 a.m. The January 21, 2016, Retirement Board meeting was called to order at 12:30 p.m. by Chairman Vincent and adjourned at 1:06 p.m.