

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, May 17, 2018

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

May 17, 2018
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Vincent at 8:35 a.m., May 17, 2018, in the PERS' Board Room, 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Mark Vincent, Katherine Ong, Lee-Ann Easton, Scott Gorgon, Timothy Ross, and Brian Wallace. Members absent: Yolanda King.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff provided a review and discussion of the Budgeting Process and Pension Processing System.

3. PUBLIC COMMENT

Vicki Cameron, State Vice President of RPEN, addressed the Board and encouraged them to offer video conferencing in the future.

4. RECESS

Chair Vincent recessed the meeting at 9:22 a.m.

May 17, 2018
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Vincent at 9:39 a.m., on May 17, 2018, in the PERS' Board Room, 5740 S. Eastern

Avenue, Suite 120, Las Vegas. Members present: Mark Vincent, Katherine Ong, Lee-Ann Easton, Scott Gorgon, Timothy Ross, and Brian Wallace. Members absent: Yolanda King.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Lee-Ann Easton stated that she previously worked with Mark Evans, but she did not feel that would impair her vote. Scott Gorgon stated that he previously worked with Eric Payne, but he did not feel that would impair his vote.

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

1. Approve permanent and total disability retirement for: Jacqueline Ainsworth, Samantha Barker, Constance Barlow, Mary Benson, Noemi Berry, Ronald Bond, James Briggs, Mary Daniel, Mark Evans, Jennifer Fevurly, Teresa Fozard, Kimberly Golding, Paul Moran, Kiara Paulucci, Eric Payne, Laura Rehfeldt, Karen Shelton, Jesse Truell, Bryan Wilson, and John Zagalo.
 2. Approve reemployment requests by disability recipients: Cody Eason, Joseph Giannone, Michele Hines, Rodney Jordan, Alvin Kenon, Dena LeGros, John Murdoch IV, and Shayne Skipworth.
- 2.2 On motion of Kathy Ong, the Retirement Board voted unanimously of those present to approve a dependent child benefit under the provisions of NRS 286.673(5).

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the third quarter fiscal year 2018 performance update for the PERS', Legislators', and Judicial funds. There was no action taken on this item.
- 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 Lee-Ann Easton, the Retirement Board voted unanimously of those present to approve a one step merit increase for the Operations Officer, Chief Financial Officer, and Administrative Analyst effective July 1, 2018.
- 4.2 On motion of Timothy Ross, the Retirement Board voted 5 yeas and 1 abstention to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held April 19, 2018, as submitted. Kathy Ong abstained from voting on this item.
- 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. ACCOUNTING

- 5.1 Staff presented the Fiscal Year 2018/2019 summary budget report.

6. ADMINISTRATION

- 6.1 Staff reviewed the Police and Firefighters' Retirement Fund Advisory Committee meeting minutes for the meeting held April 26, 2018. On motion of Scott Gorgon, the Retirement Board voted unanimously of those present to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held April 26, 2018, as submitted.

7. RATIFICATION AGENDA

On motion of Kathy Ong, 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 Final Benefit Audit Report for July 2016.
- 7.4 Approval of the Option Reversion Audit for July 2017-December 2017.
- 7.5 Approval of the Beneficiary Audit for July 2017-December 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 PERS' General Counsel provided an update on pending litigation.

10.3 Administrative Report by Staff:

Operations Officer: 1. The Operations Officer mentioned that the Liaison Officer Conference has been completed and that there was record attendance with 297 people registered for the conference. It was well received, and staff will try to do it every other year with the next one in Las Vegas in 2020.

Investment Officer: 1. The Investment Officer advised the Retirement Board that he has attended the Milken Institute Conference the last two years. In 2016 he was invited by the Milken Institute to be part of their global capital markets advisory council.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Vincent at 10:35 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on May 17, 2018, was called to order at 8:35 a.m. by Chair Vincent and recessed at 9:22 a.m. The May 17, 2018, Retirement Board meeting was called to order at 9:39 a.m. by Chair Vincent and adjourned at 10:35 a.m.