

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, September 19, 2019

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

September 19, 2019
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 9:37 a.m., September 19, 2019, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King, Dawn Huckaby, Todd Ingalsbee, Mark Stevens, and Brian Wallace. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Brad Ramirez of Segal Consulting provided a public sector pension update to the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 10:27 a.m.

September 19, 2019
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 11:08 a.m., on September 19, 2019, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King, Dawn Huckaby, Todd Ingalsbee, Mark Stevens, and Brian Wallace. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Yolanda King stated that Applicant No. 22 works or worked for the same employer as herself, but she did not feel that would impair her vote. Dawn Huckaby stated that Applicant Nos. 16 and 25 work or worked for the same employer or former employer as herself, but she did not feel that would impair her vote.

On motion of Tim Ross, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-18 as recommended by staff for the month of September 2019.
2. Approve reemployment requests by disability recipients, Applicant Nos. 19-28, as recommended by staff for the month of September 2019.
3. Deny reemployment requests for disability recipients, Applicant No. 29, as recommended by staff for the month of September 2019.

3. INVESTMENTS

3.1 Paul Michaels and Sally Stocks from Invesco Real Estate provided an overview of the real estate portfolio they manage for PERS.

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

4. BOARD

4.1 Staff reviewed the custody and commercial banking request for proposal. There was no action taken on this item.

4.2 Staff had no proposed changes to the Retirement Board's Strategic Planning and Budgeting Policy. On motion of Todd Ingalsbee, the Retirement Board voted unanimously to re-adopt the Board's Strategic Planning and Budgeting Policy, as submitted.

4.3 Staff had no proposed changes to the Retirement Board's Monitoring and Reporting Policy. On motion of Brian Wallace, the Retirement Board voted unanimously to re-adopt the Board's Monitoring and Reporting Policy, as submitted.

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- 4.4 There was no action taken on this item.
 - 4.5 There was no action taken on this item.
 - 4.6 On motion of Yolanda King, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held August 15, 2019, as submitted.
 - 4.7 On motion of Tim Ross, the Retirement Board voted unanimously to move the October 17, 2019, meeting to Wednesday, October 16, 2019.
 - 4.8 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

- 5.1 Staff reviewed the proposed modifications to PERS' Strategic Plan for fiscal year 2020. On motion of Yolanda King, the Retirement Board voted unanimously to approve PERS' Fiscal Year 2020 Strategic Plan Revision, as submitted.
- 5.2 Staff reviewed the annual Human Resources Report for Fiscal Year 2019. On motion of Tim Ross, the Retirement Board voted unanimously to accept the Annual Human Resources Report for Fiscal Year 2019, as submitted.

6. RATIFICATION AGENDA

On motion of Yolanda King, the Retirement Board voted unanimously of those present to approve all items on the Ratification Agenda as recommended by staff:

- 6.1 Approve the Administrative Fund disbursements.
- 6.2 Approve the personnel action taken since the last report.
- 6.3 Authorize staff to contract with PERS' Medical Consultant, Kathy Stoner, R.N., for fiscal years 2020 and 2021 with a total cost not to exceed \$2,000 per month for the period September 1, 2019, through June 30, 2021.
- 6.4 Authorize staff to contract with CEM Benchmarking Inc. for pension administration benchmarking services in an amount not to exceed \$50,000.
- 6.5 Approve the request by Tahoe Reno Industrial General Improvement District for membership in PERS effective July 29, 2019.
- 6.6 Approve the Final Benefit Audit Report for August 2018.

7. DENIALS

8. REPORTS

9. PUBLIC COMMENT

9.1 There were no individual statements and/or requests by the members, retired employees and/or the public.

9.2 PERS' General Counsel provided an update on pending litigation.

9.3 Administrative Report by Staff:

Executive Officer:

1. The Executive Officer mentioned that there was a staff contest to name the new pension administration system. The winning name of the new system is PERIS (Public Employee Retirement Information System).

Operations Officer:

1. The Operations Officer stated that the RFP for the PAS project was released yesterday.

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

10. ADJOURNMENT

The meeting was adjourned by Chair Ross at 12:08 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on September 19, 2019, was called to order at 9:37 a.m. by Chair Ross and recessed at 10:27 a.m. The September 19, 2019, Retirement Board meeting was called to order at 11:08 a.m. by Chair Ross and adjourned at 12:08 p.m.