

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Wednesday, October 16, 2019

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

October 16, 2019
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 10:50 a.m., October 16, 2019, in the PERS' Board Room, 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Timothy Ross, Yolanda King, Dawn Huckaby, Mark Stevens, and Brian Wallace. Members absent: Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Julia Bonafede of Jobs Peak Advisors provided a presentation on investment portfolio rebalancing to the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 11:43 a.m.

October 16, 2019
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 12:11 p.m., on October 16, 2019, in the PERS' Board Room, 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Timothy Ross, Yolanda King, Dawn Huckaby, Mark Stevens, and Brian Wallace. Members absent: Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Yolanda King stated that Applicant Nos. 3, 7, 8, and 16 work or worked for the same employer as herself, but she did not feel that would impair her vote. Applicant No. 12 rescinded the disability application.

On motion of Yolanda King, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-11 and 13-18, as recommended by staff for the month of October 2019.
2. Approve reemployment requests by disability recipients, Applicant Nos. 19-20, as recommended by staff for the month of October 2019.
3. Deny reemployment requests for disability recipients, Applicant No. 21, as recommended by staff for the month of October 2019.

3. INVESTMENTS

3.1 Pamela Herbst and Alec Burleigh from AEW Capital Management provided an update on 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 had no proposed changes to the Retirement Board's Board Education Policy. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to re-adopt the Board's Board Education Policy, as submitted.

4.2 Staff had no proposed changes to the Retirement Board's Board and Staff Travel Policy. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to re-adopt the Board's Board and Staff Travel Policy, as submitted.

4.3 There was no action taken on this item.

4.4 On motion of Yolanda King, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held September 19, 2019, as submitted.

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- 4.5 On motion of Mark Stevens, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board meeting held September 26, 2019, as submitted.
 - 4.6 There were no recommended changes to the Retirement Board meeting dates.
 - 4.7 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

- 5.1 Staff reviewed the contract with Provaliant Retirement LLC for data project management services. On motion of Mark Stevens, the Retirement Board voted unanimously of those present to approve the contract with Provaliant to provide data project management services for the planning of the PAS program for the period November 1, 2019, to June 30, 2020, in an amount not to exceed \$145,600, subject to successful negotiation.
- 5.2 Staff provided an update on the pension administration system project. There was no action on this item.

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 Approve the Final Benefit Audit Report for September 2018.
- 6.4 Authorize staff to enter into a Lease with Avalon Nevada Investments LLC for office space for the 5-year period beginning February 1, 2020.
- 6.5 Approve the Board Chair travel to Denver, Colorado, for due diligence meeting with actuarial consultant.
- 6.6 Authorize staff to amend contract with Pension Benefit Information for Data Retrieval and Verification Service / Fiduciary Location Service to change the not to exceed amount from \$20,445.04 to \$22,445.04.

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:

Chief Financial Officer: 1. The Chief Financial Officer mentioned that the custody and commercial banking RFP was released yesterday. She stated they expect to receive proposals in December and are looking to have a recommendation for the Board in March.

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

10. ADJOURNMENT

The meeting was adjourned by Chair Ross at 1:14 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on October 16, 2019, was called to order at 10:50 a.m. by Chair Ross and recessed at 11:43 a.m. The October 16, 2019, Retirement Board meeting was called to order at 12:11 p.m. by Chair Ross and adjourned at 1:14 p.m.