

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, June 16, 2022

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

June 16, 2022
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Vice Chair King at 9:02 a.m., June 16, 2022, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Yolanda King, Dawn Huckaby, Brian Wallace, Mark Stevens, and Norma Santoyo. Members absent: Tim Ross and Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Jean Carlo Oviedo of PBI Research Services presented an overview of Benefit Verification and Required Minimum Distribution.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Vice Chair King recessed the meeting at 9:50 a.m.

June 16, 2022
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 10:13 a.m., on June 16, 2022, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King, Dawn Huckaby, Todd Inglasbee, Norma Santoyo, Mark Stevens, and Brian Wallace. Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Dawn Huckaby stated that Applicant Nos. 4,6,18 works or worked for her former employer, but she did not feel that would impair her vote. Yolanda King stated that Applicant Nos. 7,11,25,27,28,29,35 works or worked for the same employer as herself but she did not feel that would impair her vote. Norma Santoyo stated that Applicant Nos. 13,17,21 works or worked for her former employer, but she did not feel that would impair her vote

On motion of Brian Wallace, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-23, as recommended by staff for the month of June 2022.
2. Approve reemployment requests by disability recipients, Applicant Nos. 24-36, as recommended by staff for the month of June 2022.

3. INVESTMENTS

3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented and overview of the U.S. Bond Benchmark. There was no action taken on this item.

3.2 On motion of Yolanda King, the Retirement Board voted unanimously to approve the changes to the Investment Objectives and Policies for the PERS', Legislators', and Judicial funds.

3.3 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

- 4.1 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held May 18, 2022, as submitted.
- 4.2 There were no recommended changes to the Retirement Board meeting dates.
- 4.3 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ACCOUNTING

- 5.1 Staff reviewed the proposed 2024-2025 Biennial Budget with the Retirement Board. There was no action taken on this item.

6. ADMINISTRATION

- 6.1 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the consulting contract with APEX Computing, Inc., for the System's main offices, in an amount not to exceed \$2,5142,400.
- 6.2 On motion of Mark Stevens, the Retirement Board voted unanimously to approve the contract with APEX Computing, Inc., for the System's disaster recovery site, in an amount not to exceed \$228,800.
- 6.3 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the contract with ICON to provide planning and execution of the Data Quality Project for the period July 1, 2022, to June 30, 2023, in an amount not to exceed \$455,367.
- 6.4 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the contract with Provaliant to provide project and data management oversight for the PAS project for the period July 1, 2022, to June 30, 2023, in an amount not to exceed \$812,345.04.
- 6.5 Staff provided an update on the pension administration system project. There was no action on this item.

7. RATIFICATION AGENDA

On motion of Brian Wallace, the Retirement Board voted unanimously to approve all items on the Ratification Agenda as amended:

- 7.1 Approve the Administrative Fund disbursements.
- 7.2 Approve the personnel action taken since the last report.
- 7.3 Approval of the request by Battle Born Academy for membership in PERS effective July 1, 2022.
- 7.5 Approval of the request by CLV Strong Start Academy Elementary School for membership in PERS effective July 25, 2022.
- 7.6 Approval of the Final Benefit Audit Report for August 2020.
- 7.7 Approval of the Final Benefit Audit Report for September 2020.
- 7.8 Approval of the Final Benefit Audit Report for October 2020.

8. DENIALS

Norma Santoyo asked to see a presentation from Trina Olson on the agenda at a later date.

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 mentioned attending the NCTR Director's meeting.
- 10.4 There were no comments or questions from the Retirement Board members.

11. ADJOURNMENT

The meeting was adjourned by Chair Ross at 12:02 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on June 16, 2022, was called to order at 9:02 a.m. by Vice Chair King and recessed at 9:50 a.m. The June 16, 2022, Retirement Board meeting was called to order at 10:13 a.m. by Chair Ross and adjourned at 12:02 p.m.