

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Thursday, February 17, 2022

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

The meeting of the Retirement Benefits Investment Board was called to order by Chair Ross at 11:23 a.m., on February 17, 2022, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King (by videoconference) Dawn Huckaby (by videoconference), Todd Ingalsbee, Mark Stevens and Brian Wallace. Members absent: Norma Santoyo.

February 17, 2022
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

2.1 On motion of Mark Stevens, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held November 18, 2021, as amended.

3. INVESTMENTS

- 3.1 Staff presented the second quarter fiscal year 2022 performance update for the Retirement Benefits Investment Fund. On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present to accept the second quarter fiscal year 2022 performance update for the Retirement Benefits Investment Fund.
- 3.2 The annual investment cost report for fiscal year 2021 was presented to the Board. On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present to accept the Fiscal Year 2021 Investment Cost Report, as submitted.
- 3.3 There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

4. RATIFICATION AGENDA

On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously to approve the Ratification Agenda as submitted:

- 4.1 Approval of the Administrative Expenses for the period October 1, 2021, through December 31, 2021.
- 4.2 Approval of the continuation of the contract with Casey, Neilon & Associates, LLC, to provide audit services for Investment Board for fiscal year ending June 30, 2022.

5. REPORTS

5.1 Rick Combs, Investment Board staff presented an administrative report of the activities conducted since the approval of the contract for the administration of the Retirement Benefits Investment Fund. Activities included working with staff to identify tasks that could be transferred to Investment Board staff, working with staff to transfer the email and web domain to Investment Board staff, conducting outreach to agencies participating in the Retirement Benefits Investment Fund, and attending via teleconference the January 2021 meeting of the Board of Trustees of the Washoe County Other Postemployment Benefits Trust Fund. Staff also notified the Investment Board that the Public Employees Benefits Program of the State of Nevada had notified staff of its intent to withdraw its money from the Fund during the third quarter of the year due to state revenue shortfalls.

5.2 There were no Investment Board Comments.

6. PUBLIC COMMENT

There were no individual statements and/or requests by the members and/or the public.

7. ADJOURNMENT

Chair Ross adjourned the meeting at 11:49 a.m.

The following is the time schedule for the meeting:

On February 17, 2022, the Retirement Benefits Investment Board meeting was called to order at 11:23 a.m. by Chair Ross and adjourned at 11:49 a.m.