

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, December 8, 2022

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

December 8, 2022
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 8:47 a.m., December 8, 2022, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Dawn Huckaby (8:57), Norma Santoyo, Mark Stevens, and Brian Wallace. Members absent: Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Manju Patnaik and Bob Dobrowsky of Plante Moran reviewed the audit process with the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 9:13 a.m.

December 8, 2022
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 9:28 a.m., on December 8, 2022, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Dawn Huckaby, Norma Santoyo, and Brian Wallace. Members absent: Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Dawn Huckaby stated that Applicant Nos. 5 and 12 works or worked for the same employer as herself, but she did not feel that would impair her vote. On motion of Brian Wallace, the Retirement Board (Norma Santoyo abstained from voting) voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-9, as recommended by staff for the month of December 2022
2. Approve reemployment requests by disability recipients, Applicant Nos. 10-20, as recommended by staff for the month of December 2022

3. INVESTMENTS

3.1 Chris Cole and Peter Feinberg of Invesco Real Estate provided a Real Estate Portfolio Presentation.

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 Brian Wallace, the Retirement Board voted unanimously of those present, to elect Mark Stevens as the Vice Chair of the Retirement Board for fiscal year 2023.

4.2 On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held November 17, 2022, as submitted.

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.

4.5 On motion of Mark Stevens, the Retirement Board voted unanimously of those present, to approve the proposed Retirement Board Education Curriculum Calendar for calendar year 2023, as submitted.

5. ACCOUNTING

5.1 Manju Patnaik and Bob Dobrowsky of Plante Moran presented the results of the audit opinion issued on December 8, 2022. On motion of Mark Stevens, the Retirement Board voted unanimously of those present, to accept the Fiscal Year 2022 audited financial statements for the Public Employees' Retirement System, the Legislators' Retirement System, and the Judicial Retirement System.

6. ADMINISTRATION

6.1 Staff provided an update on the pension administration system project. There was no action on this item.

7. LEGISLATION

7.1 There was no action taken on this item.

8. RATIFICATION AGENDA

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

8.1 Approve the Administrative Fund disbursements.

8.2 Approve the personnel action taken since the last report.

8.3 Approval of the Final Benefit Audit Report for January 2021.

8.4 Approval of the Final Benefit Audit Report for February 2021.

8.5 Approval of Phase-In Agreement between Nevada System of Higher Education (NSHE) and Leslie Elliot.

9. DENIALS

Chair Ross asked that the matter of Roshak be heard at a later meeting date.

10. REPORTS

11. PUBLIC COMMENT

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

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

11.3 Administrative Report by Staff:

Executive Officer: 1. The Executive Officer mentioned that IRBC was December 14, in Las Vegas.

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

12. ADJOURNMENT

The meeting was adjourned by Chair Ross at 11:17 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on December 8, 2022, was called to order at 8:47 a.m. by Chair Ross and recessed at 9:13 a.m. The December 8, 2022, Retirement Board meeting was called to order at 9:28 a.m. by Chair Ross and adjourned at 11:17 a.m.