

RETIREMENT BENEFITS INVESTMENT BOARD  
MEETING MINUTES FOR

Thursday, February 16, 2023

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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 Stevens at 11:59 a.m., on February 16, 2023, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by videoconference), Todd Ingalsbee, Norma Santoyo (by videoconference), and Cameron Wagner. Members absent: none.

February 16, 2023  
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

- 2.1 On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously to approve the minutes of the Retirement Benefits Investment Board meeting held November 17, 2022, as amended.
- 2.2 On motion of Todd Ingalsbee, the Retirement Benefits Investment Board voted to approve the authority for staff to extend by five years the contract with Casey, Neilon & Associates, LLC to provide audit services for the Investment Board.

3. INVESTMENTS

- 3.1 Staff presented the second quarter fiscal year 2023 performance update for the Retirement Benefits Investment Fund. There was no action taken on this item.
- 3.2 There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

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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, 2022, through December 31, 2022.

5. REPORTS

5.1 Rick Combs, Investment Board staff, directed the Investment Board to the table on the bottom of page 20 of the meeting materials and noted that contributions to the Retirement Benefits Investment Fund for the second quarter of FY 2023 had totaled slightly more than \$2.6 million and that withdrawals had totaled approximately \$3.5 million during the quarter. Mr. Combs indicated that the Washoe County OPEB Trust had made the largest withdrawal totaling \$3.3 million in November 2023, while the Las Vegas Metropolitan Police Department and Las Vegas Valley Water District OPEB trusts were the primary contributors to the Fund during the quarter. Finally, Mr. Combs noted that he was scheduled to make a presentation to the City of Reno OPEB Trust Board of Directors in March 2023. There was no action taken on this item.

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 Stevens adjourned the meeting at 12:08 p.m.

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The following is the time schedule for the meeting:

On February 16, 2023, the Retirement Benefits Investment Board meeting was called to order at 11:59 a.m. by Chair Stevens and adjourned at 12:08 p.m.