

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, November 16, 2023

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

November 16, 2023
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:06 a.m., November 16, 2023, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace (by videoconference), Jessica Colvin (by videoconference), Dawn Huckaby, Todd Ingalsbee (9:18 am), Norma Santoyo (by videoconference), and Cameron Wagner (9:21 a.m. by videoconference). Members absent: none

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Brad Ramirez and Max Morphis of Segal provided a presentation on the actuarial valuation process to the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 9:39 a.m.

November 16, 2023
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:02 a.m., on November 16, 2023, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace (by videoconference), Jessica Colvin (by videoconference), Dawn Huckaby, Todd Ingalsbee (9:18 am), Norma Santoyo (by videoconference), and Cameron Wagner (9:21 a.m. by videoconference). Members absent: none.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant Nos. 13 and 20 works or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Todd Ingalsbee, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-14, as recommended by staff for the month of November 2023
2. Approve reemployment requests by disability recipients, Applicant Nos. 15-20, as recommended by staff for the month of November 2023

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 1st quarter fiscal year 2024 performance update for the PERS', Legislators', and Judicial funds. There was no action taken on this item.
- 3.2 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

- 4.1 Brad Ramirez of Segal reviewed the results of the 2023 Actuarial Valuation Report for the Public Employees' Retirement System. After discussion, on motion of Todd Ingalsbee, the Retirement Board voted unanimously to accept the PERS' Actuarial Valuation and Review as of June 30, 2023, as prepared by Segal, the System's independent actuary.
- 4.2 Brad Ramirez of Segal presented the results of the 2023 Actuarial Valuation Report for the Judicial Retirement System. After discussion, on motion of Todd Ingalsbee, the Retirement Board voted unanimously to accept the Actuarial Valuation and review for the Judicial Retirement System as of June 30, 2023, as prepared by Segal.
- 4.3 Brad Ramirez of Segal reviewed the results of the 2023 Actuarial Valuation Report for the Legislators' Retirement System. On motion of Todd Ingalsbee, the Retirement Board voted unanimously to accept the Actuarial Valuation and review for the Legislators' Retirement System as of June 30, 2023, as prepared by Segal.
- 4.4 On motion of Dawn Huckaby, the Retirement Board voted unanimously to approve the Amendment to the Wells Fargo Master Services Agreement, as submitted.
- 4.5 On motion of Todd Ingalsbee, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held October 25, 2023, as submitted.
- 4.6 On motion of Mark Stevens, the Retirement Board voted unanimously to approve the proposed Retirement Board meeting dates for July 2024 through December 2024, as submitted.
- 4.7 There were no recommended changes to the Retirement Board meeting dates.
- 4.8 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

5.1 On motion of Todd Ingalsbee, the Retirement Board voted unanimously to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held October 26, 2023, as submitted.

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 Todd Ingalsbee, the Retirement Board voted unanimously 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.

7. DENIALS

8. REPORTS

9. PUBLIC COMMENT

9.1 Terri Laird, RPEN, thanked the members of the board for their continued efforts.

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

9.3 There was no Administrative Report by Staff.

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

10. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:51 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on November 16, 2023, was called to order at 9:06 a.m. by Chair Stevens and recessed at 9:39 a.m. The November 16, 2023, Retirement Board meeting was called to order at 10:02 a.m. by Chair Stevens and adjourned at 11:51 a.m.