

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, February 15, 2024

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

February 15, 2024
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:04 a.m., February 15, 2024, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (9:07 a.m.), Norma Santoyo, and Todd Ingalsbee (by videoconference). Members absent: Cameron Wagner

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff provided a review and discussion on Purchase of Service Credit.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 9:58 a.m.

February 15, 2024
Board Meeting

The Retirement Board meeting was called to order by Chair Stevens at 10:10 a.m., February 15, 2024, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby, Norma Santoyo, and Todd Ingalsbee (by videoconference). Members absent: Cameron Wagner.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Jessica Colvin stated that Applicant No. 8 works or worked for the same employer as herself, but she did not feel that would impair her vote. Dawn Huckaby stated that Applicant Nos. 2,7, and 14 works or worked for the same employer as herself, but she did not feel that would impair her vote. Norma Santoyo stated that Applicant No. 6 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 voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-12, as recommended by staff for the month of February 2024
2. Approve reemployment requests by disability recipients, Applicant Nos. 13-18, as recommended by staff for the month of February 2024

3. INVESTMENTS

3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 2nd 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 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 January 18, 2024, 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 Budget Variance Report with the Board. On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to accept the Budget Variance Report, as submitted.

6. ADMINISTRATION

- 6.1 On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held January 25, 2024, as submitted.
- 6.2 The Board opened the public hearing on the proposed revisions to PERS' Official Policies at 11:16 a.m. There was no public comment. On motion of Brian Wallace, the Retirement Board voted unanimously of those present, to approve the proposed revisions to PERS' Official Policies, as submitted, and directing staff to file the policy revisions with the Secretary of State in accordance with NRS 286.200 to become effective July 1, 2024.
- 6.3 Staff provided an update to the Employer Monthly Retirement Reporting. There was no action on this item.
- 6.4 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 of those present, to approve all items on the Ratification Agenda as recommended by staff:

- 7.1 Approve the Administrative Fund disbursements.
- 7.2 Approve the personnel action taken since the last report.

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- 7.3 Approval of contract renewal with Segal to provide Internal Revenue Code 415 testing.
 - 7.4 Approval of Phase-In Agreement between Nevada System of Higher Education (NSHE) and Barbara Patai.
 - 7.5 Approval of December 2021 Final Benefit Audit.
 - 7.6 Approval of January 2022 Final Benefit Audit.
 - 7.7 Approval of February 2022 Final Benefit Audit.
- 8. APPEALS
 - 9. DENIALS
 - 10. REPORTS
 - 11. PUBLIC COMMENT
 - 11.1 There were no public comments offered.
 - 11.2 PERS' General Counsel provided an update on pending litigation.
 - 11.3 There was no Administrative Report by Staff.
 - 11.4 There were no comments or questions from the Retirement Board members.
 - 12. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:56 a.m.
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The following is the time schedule for the meeting:

The Retirement Board education session held on February 15, 2024, was called to order at 9:04 a.m. by Chair Stevens and recessed at 9:58 a.m. The February 15, 2024, Retirement Board meeting was called to order at 10:10 a.m. by Chair Stevens and adjourned at 11:56 a.m.