

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, May 16, 2024

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

May 16, 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., May 16, 2024, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by videoconference), Norma Santoyo (by videoconference), and Cameron Wagner. Members absent: Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff reviewed the budgeting/legislative process with the Retirement Board.

3. PUBLIC COMMENT

Kent Ervin, past president, Nevada Faculty Alliance, offered how investments are developed along with BDR's comparing PERS to other states.

4. RECESS

Chair Stevens recessed the meeting at 9:52 a.m.

May 16, 2024
Board Meeting

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 10:05 a.m., May 16, 2024, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by videoconference), Norma Santoyo (10:10 by videoconference), and Cameron Wagner. Members absent: Todd Ingalsbee.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant No. 12 works or worked for the same employer as herself, but she did not feel that would impair her vote. Dawn Huckaby stated that Applicant No. 8 works or worked for the same employer as herself, but she did not feel that would impair her vote. Brian Wallace stated that Applicant No.14 works or worked for the same employer as himself, but he did not feel that would impair his vote.

On motion of Brian Wallace, the Retirement Board unanimously of those present voted to (Norma Santoyo and Todd Ingalsbee were not present for this vote):

1. Approve permanent and total disability retirements for Applicant Nos. 1-14, as recommended by staff for the month of May 2024
2. Approve reemployment requests by disability recipients, Applicant No. 15-22, as recommended by staff for the month of May 2024
3. Deny reemployment request by disability recipient, Applicant No.23

- 2.2 On motion Brian Wallace, the Retirement Board unanimously of those present voted to approval of dependent child benefit under the provisions of NRS 286.673(5).

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 3rd 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 a merit increase for the Operations Officer (to Step 10), Chief Administrative Analyst (to Step 9), Administrative Analyst (to Step 10), Chief Financial Officer (to Step 8), General Counsel (to Step 7), and Administrative Services Coordinator (to Step 9) effective July 1, 2024.
- 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 April 18, 2024, as submitted.
- 4.3 There was no action taken on this item.
- 4.4 There was no action taken on this item.

5. ACCOUNTING

- 5.1 Staff presented the Fiscal Year 2023/2024 Summary Budget Report. There was no action taken on this item.

6. ADMINISTRATION

- 6.1 Staff reviewed the Police and Firefighters' Retirement Fund Advisory Committee meeting minutes for the meeting held April 25, 2024. 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 April 25, 2024, as submitted.
- 6.2 The Board opened the public hearing on the proposed revisions to LRS' Official Policies at 11:08 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 LRS' 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 The Board opened the public hearing on the proposed revisions to JRS' Official Policies at 11:11 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 JRS' 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.
- 6.4 Staff provided an update on Employer Monthly Retirement Reports. There was no action on this item.

- 6.5 Staff provided a background on Explore Academy Monthly Retirement Reports and Outstanding Contributions. On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to authorize Staff to engage Explore Academy in negotiations that would result in the proposal of a written payment plan with specific deliverable provisions to resolve Explore Academy's contribution arrearages, to be presented to the Board by the June 2024 Board meeting, with the understanding that such agreement would result in an acceptable finalized payment plan, as well as current reporting and remittance of contributions by the July 2024 Board meeting; the absence of which would result in the Board conditionally authorizing Staff to initiate legal action and/or litigation against Explore Academy to recover such arrearages, up to and including the filing of a civil lawsuit, by the July 2024 Board meeting.
- 6.6 Staff provided an update on the pension administration system project. There was no action on this item.
- 6.7 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to authorize staff to approve the TEGRIT contract change request for timeline and payment schedule, as submitted.

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 Approval of Administrative Fund disbursements.
- 7.2 Approval of personnel action taken since the last report.
- 7.3 Approval of Do & Be Arts Academy of Excellence's Request for Membership in PERS.
- 7.4 Approval of Vegas Vista Academy's Request for Membership in PERS.
- 7.5 Approval of ThrivePoint Academy's Request for Membership in PERS.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

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

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

10.3 Administrative Report by Staff:

Executive Officer:

1. The Executive Officer, Tina Leiss, stated the NASRA Conference will be held in early August this year in Pittsburgh, PA.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:50 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on May 16, 2024, was called to order at 9:04 a.m. by Chair Stevens and recessed at 9:52 a.m. The May 16, 2024, Retirement Board meeting was called to order at 10:05 a.m. by Chair Stevens and adjourned at 11:50 a.m.