

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, February 20, 2025

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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.

February 20, 2025  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:03 a.m., February 20, 2025, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin (by videoconference), Dawn Huckaby, Todd Ingalsbee, Norma Santoyo, and Cameron Wagner. Members absent: None

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff, Janet Becker-Wold of Callan, and Julia Bonafede of Jobs Peak Advisors provided a Private Real Estate Overview.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 10:09 a.m.

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February 20, 2025  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:25 a.m., February 20, 2025, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Dawn Huckaby, Todd Ingalsbee, Norma Santoyo, and Cameron Wagner. Members absent: Jessica Colvin.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Norma Santoyo stated that Applicant No. 17, work 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 voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-17, as recommended by staff for the month of February 2025
2. Approve reemployment requests by disability recipients, Applicant Nos. 18-22, as recommended by staff for the month of February 2025
3. Deny reemployment requests by disability recipients, Applicant No. 23, as recommended by staff for the month of February 2025

3. INVESTMENTS

- 3.1 Staff, Janet Becker-Wold of Callan, and Julia Bonafede of Jobs Peak Advisors presented the 2nd quarter fiscal year 2025 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 Norma Santoyo, the Retirement Board voted unanimously of those present to approve the audit findings for the Board of Pharmacy and to authorize staff to initiate a lawsuit if the Board of Pharmacy does not comply with the audit findings.
- 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 January 16, 2025, as submitted.
- 4.3 On motion of Todd Ingalsbee, the Retirement Board voted unanimously of those present to change the June 12<sup>th</sup> Retirement Board meeting to June 17<sup>th</sup> and the December 11<sup>th</sup> Retirement Board meeting to December 18<sup>th</sup>.
- 4.4 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 Brian Wallace, the Retirement Board voted unanimously of those present to accept the Budget Variance Report, as submitted.

6. ADMINISTRATION

- 6.1 After discussion, On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to deny the penalty waiver request as submitted, but authorize staff to consult with TEACH Las Vegas to get a portion or all of the penalty fees.
- 6.2 After discussion, On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to deny the penalty waiver request as submitted, but authorize staff to consult with Eagle Charter School to get a portion or all of the penalty fees
- 6.3 Staff provided and update on Employer Monthly Retirement Reports. 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. LEGISLATION

- 7.1 Staff presented Assembly Bill 27. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to oppose Assembly Bill 27.
- 7.2 There were no legislative matters that developed after publication of the agenda which, due to scheduling, must be acted upon at this time.

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 Approval of Administrative Fund disbursements.
- 8.2 Approval of personnel action taken since the last report.
- 8.3 Approval of Reports Required by NRS 286.723.
- 8.4 Approval of Reports Required by NRS 286.749.
- 8.5 Approval of Agreement with Meketa Investment Group, Inc.

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 The Executive Officer, Tina Leiss, mentioned that she would be attending the NASRA/NCTR Winter Meeting in the beginning of March.
- 11.4 There were no comments or questions from the Retirement Board members.

12. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 12:03 p.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on February 20, 2025, was called to order at 9:03 a.m. by Chair Stevens and recessed at 10:09 a.m. The February 20, 2025, Retirement Board meeting was called to order at 10:25 a.m. by Chair Stevens and adjourned at 12:03 a.m.