

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, March 20, 2025

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

March 20, 2025
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:04 a.m., March 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 (by videoconference), and Cameron Wagner. Members absent: none.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff provided an Overview of the Legislators' Retirement System and Judicial Retirement System.

3. PUBLIC COMMENT

Eva Reynolds, a Bus Driver for the Carson City School District, was unable to make the meeting but sent an email for public comment stating that she only receives hours in her contracted year and her summer school hours and spring break hours do not count towards her PERS time. She explains there is a possibility of changing policy with the support of Assembly Bill 232 to adopt a 900 hour per school year that would equal one year of service in PERS for classified employees. She strongly advocates support in Assembly Bill 232.

Kerri Finn, an Education Support Professional at Pioneer High School, was unable to make the meeting but sent an email for public comment. She writes in support of Assembly Bill 232 summarizing what a significant change it aims to correct of an inequity between certified and classified employees in Nevada's school districts. "Throughout the pandemic, ESPs were recognized as "essential" workers—making sure students were fed, supported with technology, and cared for while teachers worked remotely. These contributions were vital to keeping our districts functioning, and they continue to be crucial today. However, we face a shortage of ESPs, throughout the state, which hurts our students. This shortage underscores the need to prioritize the retention and recruitment of classified staff, just as we do for certified employees." Furthermore, she urges for the support of Assembly Bill 232 as it would grant ESPs a full year of PERS services credit for completing at least 900 hours of work during the school year.

Beverly Singleton, a Special Education Paraprofessional with Carson City School District, was unable to make the meeting but sent an email for public comment. She explains how classified staff ensure students are fed, the schools are clean, and children are transported by bus drivers. She mentions schools wouldn't thrive without them. She asks for the support of Assembly Bill 232 to ensure classified staff receive a full year of service credit of PERS.

Aja Stewart-Hnesley was unable to attend the meeting but sent an email for public comment. She states that she has been contributing to PERS for 20 years but only has 18 years of PERS service credit. She explains how all educators and supporting staff who work over a certain amount of hours should receive the same one full year of PERS service credit and asked for the support in Assembly Bill 232 as well as thanked the Retirement Board for their consideration.

Misty Amos, an employee of CCSD, stated that she has worked in the school district for 18 years but only shows 13.799 years of service credit. She explained her role in the system and asked the Retirement Board to be in support of Assembly Bill 232.

Erica Nugry, an employee of CCSD, gave a background of certified and classified employees. She provided several examples of other members and herself accruing service credit at different rates than teachers but explaining their crucial supportive roles in the system. She summarized the benefits to people in jobs like hers that supporting Assembly Bill 232 would have.

Olga Chavez Meyers explained how she has worked 10 years but only has 8 years in service credit. She stated the need to support Assembly Bill 232 in order to ensure all her years of service counted.

Jan Giles stated that Support professionals of all genders and ethnic backgrounds work 12 months while teachers work 9 months and accrue service credit differently. She believes supporting Assembly Bill 232 would create fairness and show recognition of all employees. That they should get a full year service credit for their full year of work.

Elizabeth Wagner, a School Bus Driver for CCSD, stated how she works the same schedules as teachers but does not accrue the time the same. She mentioned any extra time she works in the summer is not counted towards her service credit time and supporting Assembly Bill 232 would give her full-service credit time for the time she works.

Paula Gotchy, a Paraprofessional at Fritsch Elementary, explained how she works side by side with teachers but does not accrue service credit the same way they do. That supporting Assembly Bill 232 would give her and other positions like hers a full-service year of credit providing fairness, equality, and recognition of the hard-working people in those positions.

4. RECESS

Chair Stevens recessed the meeting at 10:12 a.m.

March 20, 2025
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:22 a.m., March 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 (by videoconference), and Cameron Wagner. Members absent: none.

1. PUBLIC COMMENT

Shiree Carter, a Kitchen Manager at Fritsch Elementary, explained how her job and many jobs like it support the lives of children. She talked about an ESP shortage and how they are not given a full year of service credit towards their PERS service credit for the time that they put in. She urged the Retirement Board to support Assembly Bill 232.

2. DISABILITIES

2.1 For the record, Jessica Colvin stated that Applicant Nos. 3, 14, and 20 work or worked for the same employer as herself, but she did not feel that would impair her vote. For the record, Dawn Huckaby stated that Applicant No. 23 work or worked for the same employer as herself, but she did not feel that would impair her vote. For the record, Norma Santoyo stated that Nos. 2,9, and 16 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 unanimously voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-14, as recommended by staff for the month of March 2025
2. Approval reemployment requests for disability recipients; Applicant Nos. 15-22, as recommended by staff for the month of March 2025
3. After discussion, On motion of Brian Wallace, The Retirement Board voted unanimously to defer Applicant No.23 to the next scheduled Board meeting for review.

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented a Manager Due Diligence – AllianceBernstein. There was no action taken on this item.
- 3.2 On motion of Brian Wallace, the Retirement Board unanimously voted to approve the Fee Amendment for Jobs Peak Advisors, as submitted.
- 3.3 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 to authorize staff to begin contract negotiations with Wells Fargo Bank to provide commercial banking services for the period July 1, 2025, through June 30, 2030, for an amount not to exceed \$99,900 in FY 2026 with up to a 3% increase in each of the following years through FY 2030.
- 4.2 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held February 20, 2025, as submitted.
- 4.3 There were no recommended changes to the Retirement Board meeting dates.
- 4.4 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ADMINISTRATION

- 5.1 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the plan to process Validation of Service Credit to the Police Fire Fund PERS' Official Policy 11.13.
- 5.2 Staff provided an update on Employer Monthly Retirement Reports. There was no action on this item.
- 5.3 Staff provided an update on the pension administration system project. There was no action on this item.

6. LEGISLATION

- 6.1 Staff presented Assembly Bill 232. After discussion, On motion of Brian Wallace, the Retirement Board voted unanimously to support Assembly Bill 232.
- 6.2 Staff presented Senate Bill 126. There was no action taken on this item.
- 6.3 There were no legislative matters that developed after publication of the agenda which, due to scheduling, must be acted upon at this time.

7. RATIFICATION AGENDA

On motion of Brian Wallace, the Retirement Board voted unanimously 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 the Deceased Recipient Review Report for the Fourth Quarter of 2024.
- 7.4 Approval of the Beneficiary Audit for July 2024 – December 2024.
- 7.5 Approval of the Option Reversion Audit for July 2024- December 2024.
- 7.6 Approval of Phase-In Agreement between Desert Research Institute (NSHE) and Donna Schlemmer.
- 7.7 Approval of contract renewal with Segal to provide Internal Revenue Code 415 Testing.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

- 10.1 There were no public comments offered.
- 10.2 PERS' General Counsel provided an update on pending litigation.
- 10.3 There was no Administrative Report by Staff.
- 10.4 There were no comments or questions from the Retirement Board members.

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:28 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on March 20, 2025, was called to order at 9:04 a.m. by Chair Stevens and recessed at 10:12 a.m. The March 20, 2025, Retirement Board meeting was called to order at 10:22 a.m. by Chair Stevens and adjourned at 11:28 a.m.