

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, April 17, 2025

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

April 17, 2025
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:11 a.m., on April 17, 2025, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin, Dawn Huckaby, Todd Ingalsbee (by videoconference), and Cameron Wagner (by videoconference). Members absent: Brian Wallace and Norma Santoyo.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff and Julia Bonafede of Jobs Peak Advisors provided a U.S. Corporate Bonds Overview.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 10:07 a.m.

April 17, 2025
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:15 a.m., on April 17, 2025, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin, Dawn Huckaby, Todd Ingalsbee (by videoconference), and Cameron Wagner (by videoconference). Members absent: Brian Wallace and Norma Santoyo.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

2.1 For the record, Jessica Colvin stated that Applicant Nos. 1,11,15, and 18 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. 21 work or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Jessica Colvin, the Retirement Board, unanimously of those present, voted to:

1. Approve permanent and total disability retirement for Applicant Nos. 1-10, as recommended by staff for the month of April 2025
2. Approve permanent and total disability at the one-year review for Applicant No. 11, as recommended by staff for the month of April 2025
3. Approve reemployment requests by disability recipients, Applicant Nos. 12-19, as recommended by staff for the month of April 2025
4. Deny reemployment requests by disability recipients, Applicant Nos. 20-21

3. INVESTMENTS

3.1 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

- 4.1 1. On motion of Jessica Colvin the Retirement Board voted, unanimously of those present, to authorize staff to enter contract negotiations with State Street to provide custody banking services for PERS, LRS, and JRS.
2. On motion of Jessica Colvin the Retirement Board voted, unanimously of those present, to approve the Amendments to Custody Services to extend the current custody agreements for PERS, LRS, and JRS with BNY to December 31, 2025, as submitted or amended.
- 4.2 Staff advised the Board that PERS' public employees' recognition week will be May 5-9, 2025. Staff is planning activities in appreciation of their hard work. Staff has provided a Letter of Commendation for the Board Chair to sign in honor of all PERS' employees. On motion of Mark Stevens, the Retirement Board voted, unanimously of those present, to approve the Letter of Commendation to the Employees of the Public Employees' Retirement System.
- 4.3 On motion of Jessica Colvin the Retirement Board voted, unanimously of those present, to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held March 20, 2025, as submitted.
- 4.4 There was no action taken on this item.
- 4.5 On motion of Jessica Colvin the Retirement Board voted, unanimously of those present, to change the May 2025 Board Education to Disability History.

5. ADMINISTRATION

- 5.1 Staff provided an update on Employer Monthly Retirement Reports. There was no action on this item.
- 5.2 Staff provided an update on the pension administration system project. There was no action on this item.

6. LEGISLATION

- 6.1 Staff presented Senate Bill 418. There was no action on this item.
- 6.2 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 Jessica Colvin, 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 the Phase-In Agreement between Nevada System of Higher Education (NSHE) and Marcellene G Hollingsworth.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

10.1 Terri Laird, RPEN, thanked the members of the board and the staff. She stated that the staff has always been wonderful and everyone she knows “loves PERS”.

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

10.3 The Executive Officer, Tina Leiss, mentioned that she would be participating in a Webinar with Todd Tauzer from Segal.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:10 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on April 17, 2025, was called to order at 9:11 a.m. by Chair Stevens and recessed at 10:07 a.m. The April 17, 2025, Retirement Board meeting was called to order at 10:15 a.m. by Chair Stevens and adjourned at 11:10 4.m.