

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, July 17, 2025

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

July 17, 2025
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:03 a.m., July 17, 2025, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin, Dawn Huckaby (by videoconference) Todd Ingalsbee (9:38 a.m.), Norma Santoyo, and Cameron Wagner (by videoconference). Members absent: Brian Wallace.

1. PUBLIC COMMENT

None.

2. EDUCATION TOPIC

2.1 Jim Callahan and Alex Ford of Callan, provided an Asset Allocation presentation to the Retirement Board.

3. PUBLIC COMMENT

None.

4. RECESS

Chair Stevens recessed the meeting at 10:23 a.m.

July 17, 2025
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:33 a.m., on July 17, 2025, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin, Dawn Huckaby (by videoconference) Todd Ingalsbee, Norma Santoyo, and Cameron Wagner (by videoconference-left @10:48a.m.). Members absent: Brian Wallace.

1. PUBLIC COMMENT

None.

2. DISABILITIES

2.1 For the record, Dawn Huckaby stated that Applicant Nos. 8 and 17 work or worked for the same employer as herself, but she did not feel that would impair her vote. Norma Santoyo stated that Applicant Nos. 3,10,12 and 14 work or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-14 as recommended by staff for the month of July 2025.
2. Approve reemployment requests by disability recipients, Applicant Nos. 15-28, as recommended by staff for the month of July 2025.

3. INVESTMENTS

3.1 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to approve the Investment Objectives and Policies, PERS, Legislators' and Judicial Funds, as submitted.

3.2 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to approve the Interim Investment for the PERS', Legislators', and Judicial funds, as submitted.

4. BOARD

- 4.1 On motion of Norma Santoyo to elect Mark Stevens as Chair, the Retirement Board voted unanimously of those present to elect Mark Stevens as Chair of the Retirement Board for fiscal year 2026. On motion of Mark Stevens to elect Brian Wallace as Vice Chair, the Retirement Board voted unanimously of those present to elect Brian Wallace as Vice Chair of the Retirement Board for fiscal year 2026.
- 4.2 Staff provided a Custody Bank Update.
- 4.3 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present (Jessica Colvin abstained from this vote) to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held June 17, 2025, as submitted.
- 4.4 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present to approve the proposed Retirement Board meeting dates for January 2026 through June 2026, as submitted.
- 4.5 On motion of Jessica Colvin, the Retirement Board voted unanimously of those present to change the October 16th Retirement Board meeting to Tuesday, October 28th in Las Vegas.
- 4.6 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ACCOUNTING

- 5.1 Staff reviewed the budget spending authority for fiscal years 2026-2027 that was submitted by the Retirement Board and approved by the 2025 legislature. No action was taken on this item as it was provided as information only.

6. ADMINISTRATION

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

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 Approve the Administrative Fund disbursements.
- 7.2 Approve the personnel action taken since the last report.
- 7.3 Approval of the Penalty Waiver Request for the City of Reno.
- 7.4 Approval of Western Youth Leadership, Engagement, and Empowerment School 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 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 11:53 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on July 17, 2025, was called to order at 9:03 a.m. by Chair Stevens and recessed at 10:23 a.m. The July 17, 2025, Retirement Board meeting was called to order at 10:33 a.m. by Chair Stevens and adjourned at 11:53 a.m.