

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, September 18, 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.

September 18, 2025  
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:00 a.m., September 18, 2025, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by videoconference), 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 and Brenda Dulger-Sheikin, Kim Cook, and Kim Moynihan from State Street presented an overview of Custody Banking Services.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 9:38 a.m.

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September 18, 2025  
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Stevens at 10:00 a.m., September 18, 2025, in the PERS' Board Room, 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace, Jessica Colvin, Dawn Huckaby (by videoconference), Todd Ingalsbee, Norma Santoyo, and Cameron Wagner. Members absent: none.

1. PUBLIC COMMENT

None.

2. DISABILITIES

- 2.1 For the record, Dawn Huckaby stated that Applicant Nos. 5 and 32 works or worked for the same employer as herself, but she did not feel that would impair her vote. Norma Santoyo stated that Applicant Nos. 6,7,8,9,19,25,28,36, and 37 works or worked for the same employer or former employer as herself, but she did not feel that would impair her vote.

On motion of Brian Wallace, the Retirement Board voted unanimously to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-27, as recommended by staff for the month of September 2025.
2. Approve reemployment requests by disability recipients, Applicant Nos. 28-43, as recommended by staff for the month of September 2025.

3. INVESTMENTS

- 3.1 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the Investment Objectives and Policies, PERS' as submitted.
- 3.2 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

- 4.1 Staff presented a Custody Bank Update. There was no action on this item.
- 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 August 21, 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. ACCOUNTING

- 5.1 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the release of the Notice of Request for Proposal and the Request for Proposal, for an examination of management's assertion about the effectiveness of the System's internal controls over financial reporting.

6. ADMINISTRATION

- 6.1 On motion of Brian Wallace, the Retirement Board voted unanimously to approve the Project Change Request -018 from Tegrity for Project Re-Baseline, Warranty Period and Post Go-Live Support, as submitted.
- 6.2 Staff reviewed the PERS' Strategic Plan. On motion of Brian Wallace, the Retirement Board voted unanimously to approve PERS' Strategic Plan Revision, as submitted.
- 6.3 Staff provided an 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. 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 November 2023 Final Benefit Audit.
- 7.4 Approval of December 2023 Final Benefit Audit.

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: The Executive Officer, Tina Leiss, mentioned staff would be attending NCTR in early October.

Operations Officer: The Operations Officer, Kabrina Feser, mentioned the RPEN meeting and that RPEN gave kudos to our Communications Officer, Walter Zeron, for everything he's done.

- 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.

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The following is the time schedule for the meeting:

The Retirement Board education session held on September 18, 2025, was called to order at 9:00 a.m. by Chair Stevens and recessed at 9:38 a.m. The September 18, 2025, Retirement Board meeting was called to order at 10:00 a.m. by Chair Stevens and adjourned at 11:50 a.m.