

RETIREMENT BENEFITS INVESTMENT BOARD
MEETING MINUTES FOR

Tuesday, October 28, 2025

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

The meeting of the Retirement Benefits Investment Board was called to order by Chair Stevens at 11:56 a.m., on October 28, 2025, in the PERS' Board Room, 5740 S. Eastern Avenue, Suite 120, Las Vegas. Members present: Mark Stevens, Brian Wallace, Jessica Colvin (by videoconference), Dawn Huckaby (by videoconference), and Cameron Wagner (by videoconference). Members absent: Todd Ingalsbee and Norma Santoyo.

October 28, 2025
Board Meeting

1. PUBLIC COMMENT

There were no public comments offered.

2. BOARD

2.1 On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present to approve the minutes of the Retirement Benefits Investment Board meeting held August 21, 2025, as submitted.

2.2 Suzanne Olson of Casey, Neilon and Associates, LLC, presented the Fiscal Year 2025 Audited Financial Report for the Retirement Benefits Investment Fund. After discussion, on motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present to accept the Fiscal Year 2025 Audited Financial Report for the Retirement Benefits Investment Fund, as prepared by Casey, Neilon and Associates, as submitted.

3. INVESTMENTS

3.1 On motion of Brian Wallace, the Retirement Benefits Investment Board voted unanimously of those present to approve the amendment to the contract with Financial Recovery Technologies for class action services for securities held through October 31, 2025.

3.2 There were no recommended changes to the Interim Investment Directives for the Retirement Benefits Investment Fund.

4. REPORTS

4.1 Rick Combs, Retirement Benefits Investment Board staff, noted that PERS Investment Board staff received a request to make a presentation to the Washoe County School District Other Post-Employment Benefits Trustees Committee meeting held on September 25, 2025. Retirement Benefits Investment Board staff and PERS investment staff determined that the presentation could be made by Retirement Benefits Investment Board staff notwithstanding the fact that some of the information sought by the OPEB Trustees Committee was investment-related. Mr. Combs reported that he attended the meeting and with the prior assistance of PERS Investment Board staff, he was able to answer the questions asked by OPEB Trustees Committee members.

4.2 There were no Investment Board Comments.

5. PUBLIC COMMENT

There were no individual statements and/or requests by the members and/or the public.

6. ADJOURNMENT

Chair Stevens adjourned the meeting at 12:08 p.m.

The following is the time schedule for the meeting:

On October 28, 2025, the Retirement Benefits Investment Board meeting was called to order at 11:56 a.m. by Chair Stevens and adjourned at 12:08 p.m.