

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND  
MEETING MINUTES FOR

Thursday, February 19, 2026

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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.

February 19, 2026  
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., February 19, 2026, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin (by videoconference), Dawn Huckaby (by videoconference), Norma Santoyo (9 :38 a.m. by videoconference), and Cameron Wagner (by videoconference). Members absent: Todd Ingalsbee and Brian Wallace.

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. Stocks – Large, Mid and Small Cap Stocks presentation.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Stevens recessed the meeting at 10:09 a.m.

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February 19, 2026  
Board Meeting

The Retirement Board meeting was called to order by Chair Stevens at 10:18 a.m., February 19, 2026, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Jessica Colvin (by videoconference), Dawn Huckaby (by videoconference), Norma Santoyo (by videoconference), and Cameron Wagner (by videoconference). Members absent: Todd Ingalsbee and Brian Wallace.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant No. 16 works or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-11, as recommended by staff for the month of February 2026
2. Approve reemployment requests by disability recipients, Applicant Nos. 12-19, as recommended by staff for the month of February 2026

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 2nd quarter fiscal year 2026 performance update for the PERS', Legislators', and Judicial funds. There was no action taken on this item.

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

4. BOARD

- 4.1 Staff reviewed the Retirement Board's Monitoring and Reporting Policy. On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present to adopt the Retirement Board's Monitoring and Reporting Policy.
- 4.2 Staff reviewed the Retirement Board's Education Policy. On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present to adopt the Retirement Board's Education Policy.
- 4.3 Staff reviewed the Retirement Board's Legislative Policy. On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present to adopt the Retirement Board's Legislative Policy.
- 4.4 On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present, to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held January 22, 2026, as submitted.
- 4.5 There were no recommended changes to the Retirement Board meeting dates.
- 4.6 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ACCOUNTING

- 5.1 Staff reviewed the Budget Variance Report with the Board. On motion of Dawn Huckaby, the Retirement Board voted unanimously of those present, to accept the Budget Variance Report, as submitted.

6. ADMINISTRATION

- 6.1 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to authorize staff to notify employers of proposed revisions to PERS' Official Policies in accordance with NRS 286.200.
- 6.2 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to authorize staff to notify employers of proposed revisions to the JRS Official Policies in accordance with NRS 1A.100.
- 6.3 On motion of Norma Santoyo, the Retirement Board voted unanimously of those present, to authorize staff to notify employers of proposed revisions to the LRS Official Policies in accordance with NRS 218C.150 and NRS 218C.180
- 6.4 Staff provided an update to the Employer Monthly Retirement Reporting. There was no action on this item.
- 6.5 Staff provided an update on the pension administration system project. There was no action on this item.

7. RATIFICATION AGENDA

On motion of Dawn Huckaby, 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 contract renewal with Segal to provide Internal Revenue Code 415 testing.
- 7.4 Approval of the Final Benefit Audit Report for April 2024.
- 7.5 Approval of the Final Benefit Audit Report for May 2024.
- 7.6 Approval of the Final Benefit Audit Report for June 2024.
- 7.7 Approval of the Final Benefit Audit Report for July 2024.
- 7.8 Approval of the Beneficiary Audit for July 2025–December 2025.
- 7.9 Approval of the Option Reversion Audit for July 2025–December 2025.

8. DENIALS

9. REPORTS

10. PUBLIC COMMENT

10.1 There were no public comments offered.

10.2 There was no update General Counsel.

10.3 The Executive Officer, Tina Leiss, mentioned that IRBC went very well for PERS' and the committee was very positive.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 11:43 a.m.

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The following is the time schedule for the meeting:

The Retirement Board education session held on February 19, 2026, was called to order at 9:04 a.m. by Chair Stevens and recessed at 10:09 a.m. The February 19, 2026, Retirement Board meeting was called to order at 10:18 a.m. by Chair Stevens and adjourned at 11:43 a.m.