

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, May 21, 2026

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

May 21, 2026
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 9:01 a.m., May 21, 2026, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace (by videoconference), Jessica Colvin (by videoconference), Todd Ingalsbee (by videoconference), Norma Santoyo (by videoconference), and Cameron Wagner (by videoconference). Members absent: Dawn Huckaby.

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff provided an International Stocks and Home Country Bias presentation with the Retirement Board.

3. PUBLIC COMMENT

Member, Lori Griffin, provided an opinion about better communication to the Retirement Board. She let the Retirement Board know that emails, phone calls, and certified mail can all be overwhelming and asked the Retirement Board to consider her case and further improve communication with members.

4. RECESS

Chair Stevens recessed the meeting at 10:08 a.m.

May 21, 2026
Board Meeting

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Stevens at 10:20 a.m., May 21, 2026, at 693 W. Nye Lane, Carson City. Members present: Mark Stevens, Brian Wallace (by videoconference), Jessica Colvin (by videoconference), Todd Ingalsbee (by videoconference), Norma Santoyo (by videoconference), and Cameron Wagner (by videoconference). Members absent: Dawn Huckaby.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Jessica Colvin stated that Applicant No. 11 works or worked for the same employer as herself, she abstained from voting on Applicant No. 11. Norma Santoyo stated that Applicant Nos. 1,24, and 37 works or worked for the same employer as herself, but she did not feel that would impair her vote.

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

1. Approve permanent and total disability retirements for Applicant Nos. 1-18, as recommended by staff for the month of May 2026
2. Approve reemployment requests by disability recipients, Applicant No. 19-35, as recommended by staff for the month of May 2026

3. INVESTMENTS

- 3.1 Staff and Julia Bonafede of Jobs Peak Advisors presented the 3rd 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 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve a merit increase for the Chief Financial Officer (to Step 10) and the General Counsel (to Step 9), effective July 1, 2026.
- 4.2 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to adopt the Board's Fiduciary Policy Statement, as submitted.
- 4.3 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to postpone this topic until a future meeting date.
- 4.4 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to adopt the Board's Police & Firefighters' Retirement Fund Committee, as submitted.
- 4.5 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to adopt the Board's Self-Assessment Policy, as submitted.
- 4.6 On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held April 16, 2026, as submitted.
- 4.7 There was no action taken on this item.
- 4.8 There was no action taken on this item.

5. ACCOUNTING

- 5.1 Staff presented the Fiscal Year 2026/2027 Summary Budget Report. There was no action taken on this item.

6. ADMINISTRATION

- 6.1 Staff reviewed the Police and Firefighters' Retirement Fund Advisory Committee meeting minutes for the meeting held April 23, 2026. On motion of Brian Wallace, the Retirement Board voted unanimously of those present to approve the minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held April 23, 2026, as submitted.
- 6.2 There was no action on this item.
- 6.3 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 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 Northern Nevada Wildflower Montessori School's Request for Membership in PERS.
- 7.4 Approval of the Penalty Waiver Request for Humboldt County School District.
- 7.5 Approval of AMS Schools Nevada's Request for Membership in PERS.
- 7.6 Approval of November 2024 Final Benefit Audit.
- 7.7 Approval of December 2024 Final Benefit Audit.

8. DENIALS

- 8.1 After discussion, On motion of Brian Wallace, the Retirement Board voted unanimously of those present to not move forward on the denial brought to the Retirement Board by member Lori Griffin.

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 There was no update General Counsel.

10.3 Administrative Report by Staff:

Executive Officer:

1. The Executive Officer, Tina Leiss, reported to the Retirement Board that she and the General Counsel, Ian Carr will possibly be virtual for the June meeting as they will be at the NAPPA conference.

Operations Officer:

2. The Operations Officer, Kabrina Feser, reported to the Retirement Board that she was able to give the NCPERS welcome address for their 85th Conference and thanked the Board for their pizza contribution for Employee Appreciation week.

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

11. ADJOURNMENT

The meeting was adjourned by Chair Stevens at 12:00 p.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on May 21, 2026, was called to order at 9:01 a.m. by Chair Stevens and recessed at 10:08 a.m. The May 21, 2026, Retirement Board meeting was called to order at 10:20 a.m. by Chair Stevens and adjourned at 12:00 p.m.