



1526 K Street, Suite 400
P.O. Box 94816
Lincoln, NE 68509-4816
Phone: 402-471-2053
Toll Free: 800-245-5712
Fax: 402-471-9493
npers.ne.gov

PUBLIC EMPLOYEES RETIREMENT BOARD MEETING

November 20, 2023

9:30 A.M.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, October 16, 2023, in the First Nebraska Administrative Building, Lower-Level, Training and Development Room, 1526 "K" Street, Lincoln, Nebraska.

The Board members were notified of this meeting by Agenda posted on the PERB SharePoint website on Friday, November 9, 2023. Public notice of this meeting was published in the Lincoln Journal-Star and Omaha World-Herald on Monday, November 13, 2023. K. Ackerman chaired the meeting and T. Cummings recorded the minutes.

MEMBERS PRESENT:

KELLI ACKERMAN, CHAIR
JANIS ELLIOTT, VICE-CHAIR
GERALD CLAUSEN
MIKE JAHNKE
JIM SCHULZ
ALLEN SIMPSON
JUDGE THOMAS ZIMMERMAN
MICHAEL WALDEN-NEWMAN, EX-OFFICIO

MEMBER NOT PRESENT:

NONMEMBERS PRESENT:

JOHN MURANTE

Director

TYLER CUMMINGS

Deputy Director/OSERS Plan Manager

TAG HERBEK

Legal Counsel

TERESA ZULAUF

Controller

JOHNETTA LANG

Data Services Manager

JACK HARDY

IT Manager

MELISSA NUSS

Benefits Processing Manager

DEAN GRESS

IT Senior Developer

JAYDEEP DESHPANDE

OSERS Transfer Project Manager

LUKE WALTON

Fiscal Budget Office

JOSH RUHNKE

Ameritas

ERIC ASBOE

Supreme Court

NEAL ERICKSON

Legislative Retirement Committee

LUKE SPLATTSTOESSER

PERB Nominee

Agenda Item 1: K. Ackerman stated this meeting will follow the Nebraska Open Meetings Act and a copy of the Act is provided electronically via a link on the final agenda posted on the Nebraska Public Employees Retirement Systems' (NPERS) website, on the Attorney General's website, and a copy of the Act is located on the table by the door.

Agenda Items 2 and 3 – Meeting Called to Order: K. Ackerman called the November 20, 2023, Board Meeting to order at 9:30 a.m. Present at meeting: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, T. Zimmerman, and M. Walden-Newman. Absent:

Agenda Item 4 – Approval of Minutes: M. Jahnke moved for approval of the minutes of the October 16, 2023, Board Meeting. J. Elliott seconded the motion. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Abstain: K. Ackerman and M. Jahnke. Against: None. Motion carried.

Agenda Item 5 – Approval of Budget Status Report & October 2023 Retirement Report: A. Simpson moved for approval of the Budget Status Report and the October 2023 Retirement Report. Motion was seconded by G. Clausen. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Abstain: K. Ackerman and M. Jahnke. Against: None. Motion carried.

Agenda Item 6 – Public Comments or Correspondence from Citizens: There were none.

Agenda Item 7 – July 1, 2023 Actuarial Valuation Results for School, Judges, and State Patrol: P. Beckham, Cavanaugh Macdonald, presented the July 1, 2023 Actuarial Valuation Results for the School, Judges, and State Patrol plans.

Presentation materials were included in the meeting materials. Discussion followed the presentation.

J. Schulz moved for approval of the July 1, 2023 Actuarial Valuation Results for the School, Judges, and State Patrol. Motion was seconded by A. Simpson. Members voted as follows: For: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

The PERB took a break from 11:06 a.m. to 11:18 a.m.

Agenda Item 8 – Omaha School Employees' Retirement System (OSERS) Transfer Project: J. Deshpande gave the OSERS Transfer Project update.

Presentation materials were included in the meeting materials. Discussion followed the presentation.

M. Jahnke moved to approve OSERS Transfer Project Update. Motion was seconded by J. Elliott. Members voted as follows: For: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 9 – Director’s Report: J. Murante gave the Director’s Report.

A. Simpson moved to approve the Director’s Report. Motion was seconded by T. Zimmerman. Members voted as follows: For: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 10 – Board Committee Reports: A. Simpson stated the Personnel Committee met with J. Murante to discuss personnel matters.

Agenda Item 11 – Board Education/Travel Requests: There were none.

Agenda Item 12 – Future Meetings/Agendas: The next PERB meeting is on December 18, 2023.

Agenda Item 13 and 14 – Executive Session: At 12:03 p.m., M. Jahnke moved that the Board exit Regular Session and convene in Executive Session for the purpose of discussing applications of plan members: Case Review No. D-23-15 and Case Review No. D-23-16; Prevention of Needless Injury to the Reputation of an Individual; Personnel Matters; Protection of Public Interest, and Update on Pending Legal Matters. Motion was seconded by J. Elliott. K. Ackerman repeated the motion for the record. Members voted as follows: For: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

At 12:48 p.m., M. Jahnke moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by G. Clausen. Members voted as follows: For: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Agenda Items 15 – Board Action on Executive Session Topics: M. Jahnke moved for approval of Case Review No. D-23-15 and Case Review No. D-23-16. Motion was seconded by J. Elliott. Members voted as follows: For: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Adjournment: A. Simpson moved that the meeting adjourn. Motion was seconded by G. Clausen. Members voted as follows: For: K. Ackerman, J. Elliott, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

The meeting adjourned at 12:48 p.m.