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PUBLIC EMPLOYEES RETIREMENT BOARD MEETING

October 16, 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, October 6, 2023. Public notice of this meeting was published in the Lincoln Journal-Star and Omaha World-Herald on Monday, October 9, 2023. J. Elliott chaired the meeting and T. Cummings recorded the minutes.

MEMBERS PRESENT:

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

MEMBER NOT PRESENT:

KELLI ACKERMAN
MIKE JAHNKE

NONMEMBERS PRESENT:

JOHN MURANTE
Director
TYLER CUMMINGS
Deputy Director/OSERS Plan Manager
TAG HERBEK
Legal Counsel
VANESSA HOHLEN
Internal Auditor
TERESA ZULAUF
Controller
JOHNETTA LANG
Data Services Manager
JACK HARDY
IT Manager
MELISSA NUSS
Benefits Processing Manager

CORAL BRYANT
Data Services Team Lead
DEAN GRESS
IT Senior Developer
JAYDEEP DESHPANDE
OSERS Transfer Project Manager
BILL BIVEN
Legislative Fiscal Office
JOSH RUHNKE
Ameritas
ERIC ASBOE
Supreme Court
NEAL ERICKSON
Legislative Retirement Committee
LUKE SPLATTSTOESSER
PERB Nominee

Agenda Item 1: J. Elliott 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: J. Elliott called the October 16, 2023, Board Meeting to order at 9:30 a.m. Present at meeting: J. Elliott, G. Clausen, J. Schulz, A. Simpson, T. Zimmerman, and M. Walden-Newman. Absent: K. Ackerman and M. Jahnke.

Agenda Item 4 – Election of Officers: A. Simpson nominated J. Murante for Board Secretary. T. Zimmerman seconded the motion. A. Simpson moved nominations cease and a unanimous ballot be cast for J. Murante. T. Zimmerman seconded the motion. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Excuse Board Member: A. Simpson moved to excuse K. Ackerman and M. Jahnke. Motion was seconded by T. Zimmerman. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motioned carried.

Agenda Item 5 – Approval of Minutes: T. Zimmerman moved for approval of the minutes of the September 18, 2023, Board Meeting. Motion was seconded by A. Simpson. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 6 – Approval of Budget Status Report & September Retirement Report: G. Clausen moved to approve the Budget Status Report and the September 2023 Retirement Report. Motion was seconded by T. Zimmerman. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 7 – Public Comments or Correspondence from Citizens: There were none.

Agenda Item 8 – Employee Recognition: J. Murante presented the Excellence in Leadership award to this year's honorees: Vanessa Hohlen and Coral Bryant.

The PERB took a break from 10:02 a.m. to 10:12 a.m.

Agenda Item 9 – 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.

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

Agenda Item 10 – Director’s Report: J. Murante gave the Director’s Report.

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

Agenda Item 11 – Board Committee Reports: There were none.

Agenda Item 12 – Board Education/Travel Requests: J. Elliott provided an update for the National Council for Teacher Retirement conference she attended from October 7 -10, 2023, in La Jolla, CA.

Agenda Item 13 – Future Meetings/Agendas: The next PERB meeting is on November 20, 2023.

Agenda Items 14 and 15 – Executive Session: At 10:54 a.m., T. Zimmerman 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-23-14; 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 G. Clausen. J. Elliott repeated the motion for the record. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

At 12:28 p.m., T. Zimmerman moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by G. Clausen. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

T. Zimmerman moved for approval of Case Review No. D-23-14 with the requirement the member be reexamined within one year. Motion was seconded by G. Clausen. Members voted as follows: For: J. Elliott, G. Clausen, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

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

The meeting adjourned at 12:30 p.m.