



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

MARCH 18, 2024

9:30 A.M.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, March 18, 2024, 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 an Agenda posted on the PERB SharePoint website on Tuesday, March 11, 2024. Public notice of this meeting was published in the Lincoln Journal-Star and Omaha World-Herald on Friday, March 14, 2024. J. Elliott chaired the meeting and B. Dinges recorded the minutes.

MEMBERS PRESENT:

JANIS ELLIOTT, VICE CHAIR
GERALD CLAUSEN
CHARLES NEUMANN
ALLEN SIMPSON
LUKE SPLATTSTOESSER
JUDGE THOMAS ZIMMERMAN
ELLEN HUNG, EX-OFFICIO

MEMBERS NOT PRESENT:

KELLI ACKERMAN, CHAIR
JIM SCHULZ

NONMEMBERS PRESENT:

JOHN MURANTE
Director
TYLER CUMMINGS
Deputy Director/OSERS Plan Manager
TAG HERBEK
Legal Counsel
HEATHER CRITCHFIELD-SMITH
Education Services Manager
TERESA ZULAUF
Controller
JOHNETTA LANG
Data Services Manager
JACK HARDY
IT Manager
BRANDON RADKE
IT Applications Developer
VANESSA HOHLEN
Internal Auditor

BRENDA DINGES
Member Services Manager
VICKI HUBER
Human Resources Specialist
JAYDEEP DESHPANDE
OSERS Transfer Project Manager
NEAL ERICKSON
Legislative Retirement Committee
JOSH RUHNKE
Ameritas

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 March 18, 2024, Board Meeting to order at 9:30 a.m. Present at meeting: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, T. Zimmerman, and E. Hung.

Agenda Item 4 – Approval of Minutes: G. Clausen moved for approval of the minutes of the February 26, 2024, Board Meeting. Motion was seconded by C. Neumann. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 5 – Approval of Budget Status Report & February Retirement Report: T. Zimmerman moved to approve the Budget Status Report and the February 2024 Retirement Report. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

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

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

Agenda Item 7 – Investment Officer's Report: E. Hung gave the Investment Officer's Report.

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

T. Zimmerman moved to approve the Investment Officer's Report. Motion was seconded by A. Simpson. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 8 – Legal/Legislative Update: T. Herbek gave the Legal/Legislative update.

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

G. Clausen moved to approve the Legal/Legislative Update. Motion was seconded by C. Neumann. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

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.

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

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

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

Agenda Item 10a. – Legislative Annual Report: J. Murante presented the Annual Report.

J. Elliott commended Jared Jehle for the excellent graphics in the Annual Report.

A. Simpson moved to approve the Legislative Annual Report. Motion was seconded by T. Zimmerman. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 11 Loup Basin Public Health Department DCP Participation:

J. Murante presented the request from the Loup Basin Public Health Department (PHD) to join the State of Nebraska’s Deferred Compensation Plan (DCP).

A. Simpson moved to approve the Loup Basin PHD entry into the State of Nebraska’s DCP. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 12 – Board Committee Reports: There were none.

Agenda Item 13 Board Education/Travel Requests: There were none.

Agenda Item 14 – Future Meetings/Agendas: The next PERB meeting is on April 15, 2024, at Ameritas Life Insurance Corp. located at 5900 O Street, Lincoln, NE 68510.

Agenda Item 15– Executive Session: At 10:46 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-24-4 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 C. Neumann. J. Elliott repeated the motion for the record. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

At 11:33 a.m., G. Clausen moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by C. Neumann. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Agenda Items 16 – Board Action on Executive Session Topics: T. Zimmerman moved for approval of Case Review No. D-24-4. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Adjournment: C. Neumann moved that the meeting be adjourned. Motion was seconded by A. Simpson. Members voted as follows: For: J. Elliott, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

The meeting was adjourned at 11:34 a.m.