NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

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PUBLIC EMPLOYEES' RETIREMENT BOARD MEETING

Monday, October 19, 2026; 9:30 a.m.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, October 19, 2026, 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 9, 2026. Public notice of this meeting was published in the Lincoln Journal-Star and the Omaha World-Herald on Sunday, October 11, 2026. J. Elliott chaired the meeting and C. Bryant recorded the minutes.

Board Members Present
Janis Elliott, Chair, School Plan Member
Gerald Clausen, Vice-Chair, Public Member
Patrick Bourne, Public Member
Jacob Curtiss, School Plan Member
Thomas Dargy, County Plan Member
Michael Donley, State Plan Member
Brent Larson, Omaha School Plan Member
Luke Splattstoesser, State Patrol Member
Judge Horacio Wheelock, Judges Plan Member
Ellen Hung, Ex-Officio, State Investment Officer

Board Members Absent
None

NPERS Staff Present
Tag Herbek, Legal Counsel
Vanessa Hohlen, Internal Auditor
Coral Bryant, Administrative Specialist
Johnetta Lang, Data Services Manager
Heather Critchfield-Smith, Marketing & Communications Specialist III
Teresa Zulauf, Controller
Brenda Dinges, Retirement Plan Manager
Elijah Spilker-Beed, Retirement Plan Manager
Melissa Nuss, Retirement Plan Manager
Dean Gress, IT Applications Developer

Others Present
Bill Biven Jr. Legislative Fiscal Office
Jared Williams, Governor's Budget Office
Brooke Fine, Ameritas
Emily Parker, Auditor of Public Accounts
Haylee Miller, Auditor of Public Accounts

Agenda Item 1 – Meeting Called to Order: J. Elliott called the October 19, 2026, Board Meeting to order at 9:30 a.m.

Agenda Items 2 and 3 – Open Meetings Law and Roll Call: 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. Present at meeting: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, H. Wheelock, and E. Hung. Absent: None.

Agenda Item 4 – Approval of Minutes: G. Clausen moved for approval of the minutes of the September 21 and September 30, 2026 Board Meeting. Motion was seconded by P. Bourne. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

Agenda Item 5 – Approval of Budget Status Report & September Retirement Report: J. Curtiss moved to approve the Budget Status Report and the September 2026 Retirement Report. Motion was seconded by T. Dargy. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

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

Agenda Item 7 – State and County Retirement Plans Audit Report: E. Parker and H. Miller gave the State and County Retirement Plans Audit Report.

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

P. Bourne moved to receive the State and County Retirement Plans Audit Report. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

Agenda Item 8 – Investment Officer's Report: E. Hung gave the Investment Officer's Quarterly Report.

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

T. Dargy moved to receive the Investment Officer's Report. Motion was seconded by P. Bourne. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

Agenda Item 9 – Director's Report: T. Herbek gave the Deputy Director's Report.

He stated that an Office Technician position and an Accounting II position have been filled, and interviews are currently underway to fill an Auditor position that has opened up.

Discussion followed the presentation.

H. Wheelock moved to receive the Deputy Director's Report. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

Agenda Item 10 – Board Committee Reports: G. Clausen stated that the Budget and Personnel Committee met on October 16th via Zoom.
J. Elliott and G. Clausen attended the Nebraska Investment Council's Board meeting on October 15th in Omaha.

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

Agenda Item 12 – Future Meetings/Agendas: The next PERB meeting is November 9, 2026.

Agenda Item 13 – Executive Session: At 10:04 a.m. J. Curtiss moved the Board exit Regular Session and convene in Executive Session for the purpose of discussing Applications of Plan Members, Personnel Matters, and Legal Matters; Case Review No. D-26-9, Prevention of Needless Injury to the Reputation of an Individual, and Personnel Matters; Protection of Public Interest; Update on Pending Legal Matters, Counsel Discussion. Motion was seconded by P. Bourne. J. Elliott repeated the motion for the record. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

At 11:52 a.m. G. Clausen moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by J. Curtiss. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

Agenda Item 14 – Board Action on Executive Session Topics: G. Clausen moved to approve Case Review No. D-26-9, Prevention of Needless Injury to the Reputation of an Individual. Motion was seconded by T. Donley. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.
J. Curtiss moved to appoint T. Herbek as Deputy Director and authorize him to work with Procurement on the process to find a new consultant to assist with the Executive Director search. Motion was seconded by P. Bourne. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

Adjournment: M. Donley moved to adjourn the meeting. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, L. Splattstoesser, and H. Wheelock. Against: None. Motion carried.

The meeting adjourned at 11:54 a.m.