NPERS
NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

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PUBLIC EMPLOYEES' RETIREMENT BOARD MEETING

Monday, June 15, 2026; 9:30 a.m.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, June 15, 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, June 5, 2026. Public notice of this meeting was published in the Lincoln Journal-Star and the Omaha World-Herald on Sunday, June 7, 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
Jacob Curtiss, School Plan Member
Michael Donley, State Plan Member
Brent Larson, Omaha School Plan Member
Judge Horacio Wheelock, Judges Plan Member
Ellen Hung, Ex-Officio, State Investment Officer

Board Members Absent
Patrick Bourne, Public Member
Thomas Dargy, County Plan Member
Luke Splattstoesser, State Patrol Member

NPERS Staff Present
Tom Pfeifle, Director Designee
Tag Herbek, Legal Counsel
Vanessa Hohlen, Internal Auditor
Coral Bryant, Administrative Specialist
Johnetta Lang, Data Services Manager
Melissa Nuss, Retirement Plan Manager
Jack Hardy, IT Manager
Dean Gress, IT Applications Developer
Aaron McArthur, Auditor
Caitlin Glenn, Auditor
Heather Critchfield-Smith, Marketing & Communications Specialist III
Brenda Dinges, Retirement Plan Manager
John Jensen, Attorney III
Jeanna Sick, HR Specialist

Others Present
Trevor Fitzgerald, Retirement Systems Committee Legal Counsel
Bill Biven Jr., Legislative Fiscal Office
Josh Ruhnke, Ameritas
Shane Rhian, Omaha Public Schools
Pat Beckham, CavMac

Aaron Chochon, CavMac

Agenda Item 1 – Meeting Called to Order: J. Elliott called the June 15, 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, J. Curtiss, M. Donley, B. Larson, H. Wheelock, and E. Hung. Absent: P. Bourne, T. Dargy, and L. Splattstoesser.

Agenda Item 4 – Approval of Minutes: G. Clausen moved for approval of the minutes of the May 18, 2026 Board Meeting. Motion was seconded by J. Curtiss. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

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

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

Agenda Item 7 – Omaha School Employees Retirement System (OSERS) Valuation Report:
P. Beckham and A. Chochon gave the Omaha School Employees Retirement System Valuation Report.

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

M. Donley moved to receive the Omaha School Employees Retirement System Report. Motion was seconded by B. Larson. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson and H. Wheelock. Against: None. Motion carried.

The PERB took a break from 10:32 a.m. until 10:38 a.m.

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

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

J. Curtiss moved to receive the Investment Officer's Report. Motion was seconded by H. Wheelock. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

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

NPERS hired Viji Pushkaran as its new IT Manager to start June 29, 2026, and Ambrin Begam Riaz Ahmed as a Senior Developer in IT. NPERS internally promoted Elijah Beed to assume the duties of the OSERS

Plan Manager; now in the process of filling vacancy for a Retirement Specialist II created by the internal promotion. Will also be looking to replace a training specialist position.

There are approximately seven new videos up produced by NPERs Education Staff that deal with the Judges Plan, DCP and Workday, School Application processing, Taxes and 1099Rs, Taxes and W4Ns, and 2026 School Webinars.

Discussed PERB Board Emergency Call Tree process with Board.

Mentioned attendance at NAPPA conference this week.

Discussion followed the presentation.

G. Clausen moved to receive the Interim Director's Report. Motion was seconded by H. Wheelock. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

Agenda Item 10 – Expense Allocation Review: T. Herbek stated that the PERB reviews the expense allocation formula each year in June, based on the most recent valuation reports received by the PERB.

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

H. Wheelock moved to approve the Expense Allocation Review presentation. Motion was seconded by M. Donley. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

Agenda Item 11 – Basis Point Fee Review: T. Herbek stated that the PERB reviews basis point fees currently in use twice per year (during the June and December meetings)

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

J. Curtiss moved to receive the Basis Point Fee Review presentation. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

Agenda Item 12 – Board Committee Reports: B. Larson stated that the Education committee met this morning prior to the start of the June PERB meeting. They discussed ideas for educational presentations to include in the July 20, 2026 PERB meeting.

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

Agenda Item 14 – Future Meetings/Agendas: The next PERB meeting is July 20, 2026.

Agenda Item 15 – Executive Session: At 11:04 a.m. H. Wheelock moved the Board exit Regular Session and convene in Executive Session for the purpose of discussing Applications of Plan Members, Personnel Matters, Protection of Public Interest, Prevention of Needless Injury to the Reputation of an Individual, and Legal Matters, Personnel Issue – NPERS Director, Case Review No. D-26-3, Prevention of Needless Injury to the Reputation of an Individual, Case Review No. D-26-4, Prevention of Needless Injury to the Reputation of an Individual, Case Review No. I-26-1, Prevention of Needless Injury to the Reputation of an Individual. Motion was seconded by J. Curtiss. J. Elliott repeated the motion for the record. Members voted as follows: For: J. Eliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

At. 12:08 p.m. G. Clausen moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by H. Wheelock. Members voted as follows: For: J. Eliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

Agenda Item 16 – Board Action on Executive Session Topics: J. Curtiss moved that the Retirement Board approve Case Review No. D-26-3. Motion was seconded by B. Larson. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

J. Curtiss moved that the Retirement Board approve Case Review No. D-26-4. Motion was seconded by H. Wheelock. Members voted as follows: For: J. Eliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

J. Curtiss moved to deny Case No. I-26-1, request for Waiver for Repayment of Retirement Benefit Overpayment; the Board recognizes member's ability to work with Director for any required repayment. Motion was seconded by G. Clausen. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

G. Clausen moved for the appointment of Thomas Pfeifle as Director of Nebraska Public Employees Retirement System, retroactive to June 8, 2026, with a twelve-month annual base salary of $205,000, equivalent to $98.55769 for 2,080 hours of service. Motion was seconded by P. Bourne. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

G. Clausen moved to appoint Thomas Pfeifle as the Board Secretary. Motion was seconded by J. Curtiss. Members voted as follows: For: J. Elliott, G. Clausen, J. Curtiss, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

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

The meeting adjourned at 12:12 p.m.