



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

Monday, August 17, 2026; 9:30 a.m.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, August 20, 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, August 7, 2026. Public notice of this meeting was published in the Lincoln Journal-Star and the Omaha World-Herald on Sunday, August 9, 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
Judge Horacio Wheelock, Judges Plan Member
Ellen Hung, Ex-Officio, State Investment Officer

Board Members Absent

Luke Splattstoesser, State Patrol Member

NPERS Staff Present

Tom Pfeifle, Executive Director
Tag Herbek, Legal Counsel
Coral Bryant, Administrative Specialist
Teresa Zulauf, Controller
Brenda Dinges, Retirement Plan Manager
Elijah Spilker-Beed, Retirement Plan Manager
Melissa Nuss, Retirement Plan Manager
Dean Gress, IT Applications Developer
Aaron McArthur, Auditor
Heather Critchfield-Smith, Marketing & Communications Specialist III

Others Present

Trevor Fitzgerald, Retirement Systems Committee Legal Counsel
Bill Biven Jr. Legislative Fiscal Office
Ryan Walton, Governor's Budget Office
Jared Williams, Governor's Budget Office

Agenda Item 1 – Meeting Called to Order: J. Elliott called the August 17, 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, H. Wheelock, and E. Hung. Absent: L. Splattstoesser.

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

Agenda Item 4 – Approval of Minutes: G. Clausen moved for approval of the minutes of the July 20, 2026 Board Meeting. 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, and H. Wheelock. Against: None. Motion carried.

Agenda Item 5 – Approval of Budget Status Report & July Retirement Report: P. Bourne moved to approve the Budget Status Report and the July 2026 Retirement Report. Motion was seconded by M. Donley. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, 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 – Discussion of Meeting Date Changes for rest of 2026 & 2027: J. Curtiss moved to adjust the December 2026 PERB meeting from December 21 to December 14 . Motion was seconded by M. Donley. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson and H. Wheelock. Against: None. Motion carried.

The proposed 2027 PERB meeting calendar is as follows:

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| • January 11, 2027 | • July 12, 2027 |
| • February 8, 2027 | • August 9, 2027 |
| • March 8, 2027 | • September 13, 2027 |
| • April 12, 2027 | • October 18, 2027 |
| • May 17, 2027 | • November 8, 2027 |
| • June 21, 2027 | • December 13, 2027 |

All proposed meetings for 2027 are scheduled to begin at 8:30 a.m., and will be held in First Nebraska Administrative Building, Lower-Level Training/Development room.

M. Donley moved to approve the 2027 PERB meeting calendar. 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, and H. Wheelock. Against: None. Motion carried.

Agenda Item 8 – Internal Auditor's Report: Postponed until next month.

Agenda Item 9 – Biennial Budget Report for Fiscal Years 2028 & 2029: T. Zulauf gave the Biennial Budget Report for Fiscal Years 2028 & 2029.

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

J. Curtiss moved to approve the Biennial Budget 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, and H. Wheelock. Against: None. Motion carried.

Agenda Item 10 – Director’s Report: T. Pfeifle gave the Director’s Report.

He stated that a Retirement Specialist I position was filled internally. There will be upcoming IT Applications Developer and mail room technician positions that will need to be filled. Also, NPERS will approve coordination between its actuarial services provider and representatives for corrections employees for limited information. An internal forms committee has been created and meetings with NPERS managers continues.

Discussion followed the presentation.

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

Agenda Item 11 – Board Committee Reports: G. Clausen stated that the Budget and Personnel Committee met this morning prior to the start of the board meeting

Agenda Item 12 – Board Education/Travel Requests: There were none.

Agenda Item 13 – Future Meetings/Agendas: The next PERB meeting is September 21, 2026.

Agenda Item 14 – Executive Session: At 10:24 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, Protection of Public Interest, Prevention of Needless Injury to the Reputation of an Individual, and Legal Matters, Case Review No. D-26-7, Prevention of Needless Injury to the Reputation of an Individual. Motion was seconded by H. Wheelock. 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, and H. Wheelock. Against: None. Motion carried.

At 12:04 p.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, and H. Wheelock. Against: None. Motion carried.

Agenda Item 15 – Board Action on Executive Session Topics: H. Wheelock moved that the Retirement Board deny Case Review No. D-26-7, based on the totality of evidence provided by both physicians. Motion was seconded by M. Donley. Members voted as follows: For: J. Elliott, G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, and H. Wheelock. Against: None. Motion carried.

Adjournment: P. Bourne moved to adjourn the meeting. 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, and H. Wheelock. Against: None. Motion carried.

The meeting adjourned at 12:05 p.m.