NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS

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PUBLIC EMPLOYEES' RETIREMENT BOARD MEETING

Monday, September 21, 2026; 9:30 a.m.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, September 21, 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, September 11, 2026. Public notice of this meeting was published in the Lincoln Journal-Star and the Omaha World-Herald on Sunday, September 13, 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

Board Members Absent
Luke Splattstoesser, State Patrol Member
Ellen Hung, Ex-Officio, State Investment Officer

NPERS Staff Present
Tom Pfeifle, Executive Director
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
Aaron McArthur, Auditor
Caitlin Glenn, Auditor
Mitch Snyder, Retirement Specialist II

Others Present
Trevor Fitzgerald, Retirement Systems Committee Legal Counsel
Bill Biven Jr. Legislative Fiscal Office
Jared Williams, Governor's Budget Office
Josh Ruhnke, Ameritas

Agenda Item 1 – Meeting Called to Order: J. Elliott called the September 21, 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, and H. Wheelock. Absent: L. Splattstoesser, and E. Hung.

Excuse Board Member: T. Dargy moved to excuse L. Splattstoesser and E. Hung. Motion was seconded by B. Larson. 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 August 17, 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, and H. Wheelock. Against: None. Motion carried.

Agenda Item 5 – Public Comments or Correspondence from Citizens: There were none.

Agenda Item 6 – Employee Recognition - Excellence in Leadership: T. Herbek and M. Snyder were recognized as the 2026 Excellence in Leadership Award recipients.

Agenda Item 7 – Internal Auditor's Report: V. Hohlen gave the Internal Auditor's Quarterly Report.

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

G. Clausen moved to receive the Internal Auditor'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, and H. Wheelock. Against: None. Motion carried.

Agenda Item 8 – Approval of Budget Status Report & August Retirement Report: T. Dargy moved to approve the Budget Status Report and the August 2026 Retirement 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 an Office Technician position is open, and an Accounting II position just opened.
He stated he met with representatives of Ameritas on projects in place and to discuss online distribution testing.
He stated that he met with Senators Conrad and Sorrentino and also had a discussion with Lee Will in the Department of Administrative Services.
He gave data regarding comparisons between NPERS and the retirement systems of surrounding states.

Discussion followed the presentation.

J. Curtiss 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.
J. Elliott stated that the Audit Committee met with members of the Auditor of Public Accounts regarding the State, County, and Omaha Schools Plan audits that will be presented at the October 2026 PERB meeting.

Agenda Item 12 – Board Education/Travel Requests: J. Elliott stated that the PERB members were invited to attend the Nebraska Investment Council meeting scheduled for October 15, 2026 at the Tiburon Golf Club in Omaha. She stated that she plans to attend, and G. Clausen stated that he also plans to attend. J. Elliott then requested the PERB's approval for them to attend.

P. Bourne moved to approve J. Elliott and G. Clausen's attendance at the Nebraska Investment Council's meeting. Motion was seconded by H. Wheelock. Members voted as follows: For: G. Clausen, P. Bourne, J. Curtiss, T. Dargy, M. Donley, B. Larson, and H. Wheelock. Against: None. Abstain: J. Elliott. Motion carried.

Agenda Item 13 – Future Meetings/Agendas: The next PERB meeting is October 19, 2026.

Agenda Item 14 – Executive Session: At 10:08 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-26-8, Prevention of Needless Injury to the Reputation of an Individual, and Case Review No. A-26-2, Prevention of Needless Injury to the Reputation of an Individual. Motion was seconded by M. Donley. 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 12:47 p.m. G. Clausen moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by P. Bourne. 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: J. Curtiss moved that the Retirement Board table the consideration of Case Review No. D-26-8, Prevention of Needless Injury to the Reputation of an Individual, pending completion of medical certifications. Motion was seconded by G. Clausen. 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.
G. Clausen moved that the board accept the Hearing Officer's Recommended Order for Appeal No. A-26-2 (Hearing Officer's Findings of Fact and Conclusions of Law and Order), dated August 28, 2026 which denied the relief requested by the Petitioner in the Petitioner's Notice of Appeal filed on March 31, 2026, and affirm the Director's decision to deny the Petitioner's request. Motion was seconded by J. Curtiss. 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: G. Clausen moved to adjourn the meeting. 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 meeting adjourned at 12:47 p.m.