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PUBLIC EMPLOYEES' RETIREMENT BOARD MEETING

SEPTEMBER 16, 2024

9:30 A.M.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, September 16, 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 Agenda posted on the PERB SharePoint website on Friday, September 6, 2024. Public notice of this meeting was published in the Lincoln Journal-Star and Omaha World-Herald on Monday, September 9, 2024. K. Ackerman chaired the meeting and C. Bryant recorded the minutes.

MEMBERS PRESENT:

KELLI ACKERMAN, CHAIR
PATRICK BOURNE
GERALD CLAUSEN
CHARLES NEUMANN
ALLEN SIMPSON
LUKE SPLATTSTOESSER
JUDGE THOMAS ZIMMERMAN
ELLEN HUNG, EX-OFFICIO

MEMBERS NOT PRESENT:

JANIS ELLIOTT, VICE-CHAIR

NONMEMBERS PRESENT:

JOHN MURANTE

Director

TYLER CUMMINGS

Deputy Director

TAG HERBEK

Legal Counsel

TERESA ZULAUF

Controller

JACK HARDY

Information Technology (IT) Manager

MELISSA NUSS

Retirement Plan Manager

BRENDA DINGES

Member Services Manager

VANESSA HOHLEN

Internal Auditor

DEAN GRESS

IT Applications Developer

CORAL BRYANT

Administrative Specialist

JOHNETTA LANG

Data Services Manager

STEVEN BAZIS

Retirement Plan Manager

JAYDEEP DESHPANDE

OSERS Transfer Project Manager

AARON MACARTHUR

Internal Auditor

CASSONDRA DOBBS
State Auditor
HAYLEE MILLER
State Auditor
EMILY PARKER
State Auditor
ERIC ASBOE
Supreme Court

SHANE RHIAN
Omaha Public Schools
JOSH RUHNKE
Ameritas

Agenda Item 1: K. Ackerman 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: K. Ackerman called the September 16, 2024, Board Meeting to order at 9:30 a.m. Present at meeting: K. Ackerman, P. Bourne, G. Clausen, E. Hung, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Absent: J. Elliott.

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

Agenda Item 4 – Approval of Minutes: C. Neumann moved for approval of the minutes of the August 19, 2024, Board Meeting. Motion was seconded by L. Splattstoesser. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 5 – Approval of Budget Status Report & August Retirement Report: T. Zimmerman moved to approve the Budget Status Report and the August 2024 Retirement Report. Motion was seconded by C. Neumann. Members voted as follows: For: K. Ackerman, P. Bourne, 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.

Agenda Item 7 – State and County Plan Audit Report: C. Dobbs and H. Miller, from the Auditor of Public Accounts, gave the State and County Plan Audit Report.

Presentation materials were included in the meeting materials.

G. Clausen moved to receive the State and County Audit Report. Motion was seconded by T. Zimmerman. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen,

C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion Carried.

Agenda Item 9 – Omaha School Employees’ Retirement Systems (OSERS) Transfer

Project: J. Deshpande gave the OSERS’ Transfer Project Report.

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

A. Simpson moved to receive the OSERS’ Transfer Project Report. Motion was seconded by G. Claussen. Members voted as follows: For: K. Ackerman, P. Bourne, 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.

Discussion followed the report.

C. Neumann moved to receive the Director’s Report. Motion was seconded by L. Splattstoesser. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, J. Schulz, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

The PERB took a break from 10:12 a.m. until 10:23 a.m.

Agenda Item 11 – Regulations & Policy Review Committee Report: T. Herbek discussed proposed changes to the PERB’s policies.

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

T. Zimmerman moved to approve the updated board policies outlined in legal counsel’s memorandum dated September 16, 2024 (exhibit A of the provided materials), effective immediately. Motion was seconded by L. Splattstoesser. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion Carried.

T. Herbek discussed proposed amendments to the PERB’s rules and regulations.

T. Zimmerman moved to approve moving forward with the process of proposed rules and regulations amendments outlined in legal counsel’s memorandum dated September 16, 2024 (exhibit B of the provided materials). Motion was seconded by L. Splattstoesser. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion Carried.

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

Agenda Item 13 – Board Committee Reports: There were none.

Agenda Item 14 – Future Meetings/Agendas: The next PERB meeting is October 21, 2024.

Agenda Item 15 – Executive Session: At 10:36 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-24-7, 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 G. Clausen. K. Ackerman repeated the motion for the record. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

At 11:59 a.m., T. Zimmerman moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by C. Neumann. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 16 – Board Action on Executive Session Topics: T. Zimmerman moved for denial of Case Review No. D-24-7. Motion was seconded by G. Clausen. Members voted as follows: For: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

Adjournment: A. Simpson moved that the meeting adjourn. Motion was seconded by C. Neumann. Members voted as follows: For: K. Ackerman, P. Bourne, G. Clausen, C. Neumann, A. Simpson, L. Splattstoesser, and T. Zimmerman. Against: None. Motion carried.

The meeting adjourned at 12:01 p.m.