



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, April 21, 2025; 9:30 a.m.

A regular meeting of the Public Employees Retirement Board (PERB) convened at 9:30 a.m., Monday, April 21, 2025, Ameritas Life Insurance Corp., 5900 "O" Street, Lincoln Nebraska. The Board members were notified of this meeting by Agenda posted on the PERB SharePoint website on Friday, April 11, 2025. Public notice of this meeting was published in the Lincoln Journal-Star and Omaha World-Herald on Monday, April 14, 2025. J. Elliott chaired the meeting and C. Bryant recorded the minutes.

Board Members Present

Janis Elliott, Chair, School Plan Member
Judge Thomas Zimmerman, Vice-Chair, Judges Plan Member
Patrick Bourne, Public Member
Gerald Clausen, Public Member
Jacob Curtiss, School Plan Member
Charles Neumann, County Plan Member
Allen Simpson, State Plan Member
Luke Splattstoesser, State Patrol Member
Ellen Hung, Ex-Officio, State Investment Officer

Board Members Absent

None

NPERS Staff Present

Tyler Cummings, Interim Director/Deputy Director
Tag Herbek, Legal Counsel
Vanessa Hohlen, Internal Auditor
Coral Bryant, Administrative Specialist
Brenda Dinges, Retirement Plan Manager
Melissa Nuss, Retirement Plan Manager
Steve Bazis, Retirement Plan Manager
Johnetta Lang, Data Services Manager
John E. Jensen, Attorney III
Dean Gress, IT Applications Developer
Brandon Radke, IT Applications Developer

Others Present

Josh Ruhnke, Ameritas
Kelsey Moore, Ameritas
Scott Renard, Ameritas

Agenda Item 1 – Meeting Called to Order: J. Elliott called the April 21, 2025, Board Meeting to order at 9:32 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, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, L. Splattstoesser, and E. Hung.

Agenda Item 4 – Approval of Minutes: G. Clausen moved for approval of the minutes of the March 17, 2025, Board Meeting. Motion was seconded by C. Neumann. Members voted as follows: For: J. Elliott, J. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

Agenda Item 5 – Approval of Budget Status Report & March Retirement Report: A. Simpson moved to approve the Budget Status Report and the March 2025 Retirement Report. Motion was seconded by P. Bourne. Members voted as follows: For: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

Agenda Item 6 – Public Comments or Correspondence from Citizens: S. Renard shared the Ameritas theme and focus for 2025.

Agenda Item 7 – Ameritas Annual Report: J. Ruhnke gave the Ameritas Annual Report and Plan Trends.

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

T. Zimmerman moved to receive the Ameritas Annual Report. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

Agenda Item 8 – Internal Auditor's Report: V. Hohlen gave the Internal Auditor's Report.

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

A. Simpson moved to receive the Internal Auditor's Report. Motion was seconded by J. Curtiss. Members voted as follows: For: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion Carried.

The PERB took a break from 10:47 a.m. until 10:56 a.m.

Agenda Item 9 – Legislative Update: T. Herbek gave an update on upcoming legislative bills that could impact NPERS:

- LB645
- LB295

Discussion followed the presentation.

G. Clausen moved to receive the Legislative Update. Motion was seconded by T. Zimmerman. Members voted as follows: For: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

Agenda Item 10 – Adoption of Omaha School Employees Retirement System (OSERS) Rules and Regulations: T. Herbek presented a request for the PERB to retroactively adopt the OSERS Rules and Regulations.

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

G. Clausen moved for the Public Employees Retirement Board to retroactively adopt the most recent Rules and Regulations of the Douglas County School District 0001 Board of Education on the Operation and Management of the Omaha School Employees Retirement System, as dated January 20, 2022, and for the PERB to adopt these Rules and Regulations retroactively to September 1, 2024, as is allowed under the LB 31, 2019, work plan, Neb. Rev. Stat. 79-979.01, and other OSERS transfer documents. Motion was seconded by T. Zimmerman. Members voted as follows: For: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

Agenda Item 11 – Interim Director’s Report: T. Cummings gave the Interim Director’s Report.

- Cavanaugh MacDonald Consulting, LLC was selected as the actuarial firm to provide actuarial services beginning July 1, 2025 as the current contract expires June 30, 2025. The new contract will be for three years with two three-year renewal periods.
- A new onboarding process has been created for new employees and incorporates training from all departments. This will ensure employees are aware of the processes for each department and foster communication between teams.
- A Fraud Committee has been formed to ensure proper fraud procedures are in place for the agency. The Fraud Committee will meet regularly to review processes, provide training, and discuss relevant topics as it relates to fraud.
- NPERS has extended its agreement with AuditBoard for an additional year and the agreement expires August 28, 2026.

- NPERS has subscribed to Scribe which is software to help create procedures. Scribe will help create efficiencies for creating procedures and ensure the agency has proper documentation of various work processes.

Discussion followed the presentation.

P. Bourne moved to receive the Interim Director's Report. Motion was seconded by L. Splattstoesser. Members voted as follows: For: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

Agenda Item 12 – Board Committee Reports: J. Elliott stated that the Actuarial Review Committee met on March 26, 2025.

A. Simpson provided an update on the NPERS Director search and stated the search will be reopened by request of Governor Pillen. A. Simpson provided an overview of the process the PERB followed during its most recent NPERS Director search.

A. Simpson announced he would be resigning from the board effective April 21, 2025.

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

Agenda Item 14 – Future Meeting/Agendas: The next PERB meeting is May 19, 2025.

Agenda Item 15 – Executive Session: At 11:40 a.m. T. Zimmerman moved the Board exit Regular Session and convene in Executive Session for the purpose of discussing Personnel Matters, Protection of the Public Interest, and Update on Pending Legal Matters. C. Neumann seconded the motion. J. Elliott repeated the motion for the record. Members voted as follows: For: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

At 1:20 p.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: J. Elliott, T. Zimmerman, P. Bourne, G. Clausen, J. Curtiss, C. Neumann, A. Simpson, and L. Splattstoesser. Against: None. Motion carried.

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

The meeting adjourned at 1:21 p.m.