

The Board of Trustees of the Omaha School Employees' Retirement System held a Regular Meeting on Thursday, November 4, 2021, at 4:00 p.m. at 3215 Cuming Street, Omaha, Nebraska.

Pursuant to Section 84-1411 of the Nebraska Statutes, notice of this meeting was given on October 7, 2021.

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Mr. Bourne announced, pursuant to Section 84-1411 of the Nebraska Statutes, the next regular meeting of the Board of Trustees is scheduled for Thursday, December 2, 2021, at 4:00 p.m., at the Teachers Administrative Center, 3215 Cuming Street, 2nd floor, Omaha, Nebraska. The agenda will be kept current and available for public inspection in the Retirement Office at the Teacher Administrative Center during regular working hours. He further announced that pursuant to Section 84-1412 of the Nebraska Statutes, the public is hereby informed that a current copy of the Nebraska Open Meetings Act is posted in the Board of Education meeting room on the north wall.

Mr. Bourne called the meeting to order at 4:00 p.m.

Present at roll call: Bourne - Erdenberger – Head – Herchenbach - Johnson – Logan - 6 present.
Absent: Block - 1.

Staff Present: Cecelia M. Carter, Executive Director; and James Ellis, Retirement Specialist

Others Present: Megan Neiles-Brauch, Esq. OPS; and, Rober Gauss, Esq. and Audra Ferguson-Allen, Esq., Ice Miller.

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Ms. Block entered the meeting at 4:02 p.m.

Mr. Bourne called for public comment.

Ms. Walta Sue Dodd, President of the Omaha Education Association-Retired gave comment regarding keeping the Association updated on the transition of the OSERS administration to NPERS.

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Mr. Bourne requested approval of the minutes to the October 7, 2021, OSERS Board of Trustees meeting. Ms. Erdenberger made a motion to approve the minutes to the October 7, 2021, OSERS Board of Trustees meeting. Mr. Head seconded the motion. The motion passed with the following roll call: Aye: Block – Bourne - Erdenberger – Head – Herchenbach - Johnson – Logan – 7. Nay: - 0.

Mr. Bourne introduced Robert Gauss, Esq. and Audra Ferguson-Allen, Esq. of the firm Ice Miller who was engaged by the previous Board of Trustees to conduct a compliance audit of the OSERS plan, pursuant to Legislative Bill 147 (2021).

Mr. Gauss and Ms. Ferguson-Allen presented their findings from the reports titled: “Tax Compliance Review Checklist for Omaha School Employees’ Retirement System” and “Omaha School Employees’ Retirement System Report on Selected Operational Compliance Issues”.

The Board engaged in discussion with Mr. Gauss and Ms. Ferguson-Allen throughout the presentation. It was confirmed, Ice Miller will provide the two documents as one report and send it to Ms. Carter in order to permit her to file the report with the Clerk of the Legislature as required under LB 147(2021). It was also confirmed that a representative of Ice Miller will be present in Lincoln, NE for the Legislative Retirement Committee hearing scheduled for December 8, 2021 to present this report to the Legislative Retirement Committee.

Ms. Carter gave the Executive Directors report which included the following matters. Representatives of OSERS and NPERS are continuing to meet on the transition. NPERS is working on engaging a project manager (firm) to facilitate in oversight of this project. At their October board of trustees meeting, the NPERS board approved the engagement of Gartner consulting to overs and assist NPERS with the initial stages of the transition project.

Ms. Carter expressed she met with the OPS Board of Education OSERS Ad-hoc Committee are ongoing monthly to review and discuss the components of the Experience Study and the assumptions on the OSERS plan.

Given the responsibility for approval of all retirement refunds, accounts payables and retirements are the responsibility of the OPS Board of Education, in the retirement meeting Ms. Carter just reported on totals regarding each of the following areas:

Pension Payroll for November 3, 2021 (5251 payees)	\$11,641,000
Staff Payroll for November 5, 2021	\$32,303
November New Retirements (7 new retirees)	\$7,825
November Refunds (17 payouts)	\$302,194
November Accounts Payables	\$35,405
Death Termination Adjustments to Pension Payroll	(\$17,515)

Mr. Bourne asked whether any members of the Board had any comments or committee report to share with the others.

There being none, Ms. Erdenberger made a motion the OSERS' Board of Trustees go into closed session for the protection of public interest and for the prevention of needless injury to the reputation of individuals to discuss with legal counsel, and Cecelia Carter, legal matters. Mr. Head seconded the motion and the motion was adopted by the following roll call: Aye: Bourne – Block – Erdenberger – Head – Herchenbach - Johnson – Logan - 7. Nay: – 0.

Mr. Bourne reminded the public of the purpose of closed session.

The Board entered into closed session at 4:39 p.m.

The Board reconvened in open session at 5:03 p.m. Present at roll call were: Bourne – Block – Erdenberger – Head – Herchenbach - Johnson – Logan - 7.

There being no further business to come before the Board, the meeting was adjourned at 5:04 p.m.

_____/s/_____
PENDING BOARD APPROVAL

Cecelia M. Carter, Board Secretary