

**OMAHA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING**

Thursday, December 7, 2023, at 4:00 PM
Omaha Public Schools
Teacher Administrative Center
Room 4-187/4-188, 4th Floor
3215 Cuming Street
Omaha, NE 68131

MEETING MINUTES

Mr. Bourne, President, opened the meeting at approximately 4:00PM.

Roll Call

Present: Bourne, Erdenberger, Head, Herchenbach, Johnson, and Ray— six present.
Absent: Block – one absent.

Motion to excuse absence of Block was approved.

Moved by Ms. Erdenberger

Seconded by Mr. Head

Aye: Bourne, Erdenberger, Head, Herchenbach, Johnson, and Ray – six ayes

Nay: None

Staff present: Shane Rhian, Administrator, and Donald Deseck, Retirement Technician

Others present: Megan Neiles-Brasch, OPS General Counsel

Public Comment

Mr. Bourne announced the opportunity for public comment, there was one request to provide public comment by Mr. Roger Rea, OEA Retired.

Approval of Minutes

Minutes from the last Trustees' meeting on September 7, 2023 were approved.

Moved by Mr. Head

Seconded by Ms. Johnson

Aye: Bourne, Erdenberger, Head, Herchenbach, Johnson, and Ray – six ayes

Nay: None

Update on OSERS 2024 Transition to NPERS

Mr. Tyler Cummings, NPERS Deputy Director, provided an update on the 2024 OSERS transition to NPERS. Information in the presentation included an overview of NPERS, the

project overview, project timeline, scanning project for hard copy documents, NPERS' staffing, planned communications from NPERS to OSERS members, and project budget.

Approval of 2024 Meeting Schedule

Proposed meeting schedule of Thursday, March 7, 2024, Thursday, June 6, 2024, and Thursday, August 1, 2024 was approved.

Moved by Mr. Herchenbach

Seconded by Ms. Johnson

Aye: Bourne, Erdenberger, Head, Herchenbach, Johnson, and Ray – six ayes

Nay: None

Administrator's Report

Mr. Rhian presented the Administrator's Report which included the following:

- Update on testimony in front of the Legislature's Retirement Committee on Underfunded Pension Status and Audit Findings.
- Potential legislation impacting OSERS proposed by NPERS.
- Summary of Pension Benefits Payments from October 3, 2023 to December 1, 2023
- Summary of Refund Payments to Terminated Members
- OSERS monthly financial statements for October 2023 were also presented.
- OSERS Quarterly Investment Review from Aon to the Nebraska Investment Council as of June 30, 2023. Returns on Plan assets have exceeded the Nebraska Investment Council's Policy Index for the prior quarter, fiscal year to date, 1 year, and 3 year periods.

Mr. Bourne announced the next regularly scheduled meeting for Thursday, March 7, 2024, at 4:00 in the TAC Board Room.

The meeting was adjourned at approximately 5:03 PM.

Moved by Mr. Head

Seconded by Ms. Johnson

Aye: Bourne, Erdenberger, Head, Herchenbach, Johnson, and Ray – six ayes

Nay: None