NEBRASKA ADMINISTRATIVE CODE

TITLE 303, NEBRASKA ADMINISTRATIVE CODE, CHAPTER 1

RETIREMENT SYSTEMS, PUBLIC EMPLOYEES
PUBLIC EMPLOYEES RETIREMENT BOARD

RULES AND REGULATIONS FOR
PUBLIC EMPLOYEES RETIREMENT BOARD MANAGEMENT

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NEBRASKA ADMINISTRATIVE CODE

TITLE 303 – PUBLIC EMPLOYEES RETIREMENT BOARD

CHAPTER 1 – PUBLIC EMPLOYEES RETIREMENT BOARD MANAGEMENT

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001 Scope of the Rule

This rule provides for the general management of the Public Employees Retirement Board in its day-to-day operations.

002 Board Meetings

~~001.01~~ 002.01 The Nebraska Public Employees Retirement Board shall hold a regular meeting each January and at such other times as may be requested by ~~at least once each month. The Board shall, by resolution adopted at or before the December Board meeting each year, determine the regular meeting dates for the following calendar year. The Board may, by resolution, select a different date for holding a regular meeting if circumstances arise which give cause for such a change. Emergency and special meetings may be held upon the call of~~ the Chairperson, Vice-Chairperson, or three Board members.

~~001.02~~ 002.02 Except when it is necessary to hold an emergency meeting without reasonable advance public notice, notice of the time and place of Board meetings shall be given by publication in the *Lincoln Journal-Star*, ~~and~~ the *Omaha World-Herald* newspapers, and the agency's website at least five days in advance of each meeting. The Board secretary shall maintain a list of the news media requesting notification of meetings and shall make reasonable efforts to provide advance notification to them of the time and place of each meeting, including emergency meetings, and the subjects to be discussed at that meeting.

~~001.03~~ 002.03 Every meeting of the Public Employees Retirement Board shall be open to the public and shall be conducted in accordance with the open meetings provisions set forth in NEB. REV. STAT. ~~sections~~ §§ 84-1408 through 84-1414, et seq., ~~and, to the extent not otherwise governed by state law or these regulations, Robert's Rules of Order~~.

~~001.04~~ 002.04 A quorum of the Board shall be required for the Board to hold a meeting and to conduct Board business. Attendance at any meeting by four voting members of the Board shall constitute a quorum.

~~001.05~~ 002.05 A member may receive an excused absence from regular Board meetings upon the affirmative vote of ~~four~~ a majority of the voting members of the Board present. In the event a Board member has more than three consecutive unexcused absences from regular Board meetings, the Chairperson shall notify the Governor of such absences and request the Governor remove the member from the Board for cause pursuant to 84-1501.

~~001.06~~ 002.06 All motions before the Board shall require the affirmative vote of a majority of voting members present at the meeting of the Board to pass. All votes shall be taken by roll call.

~~002~~ 003 Officers

~~002.01~~ 003.01 The Board shall elect a Chairperson, a Vice-Chairperson, and a Secretary at the Board's January meeting. Any duty imposed upon the Chairperson by these rules and regulations may be performed by the Vice-Chairperson in the absence of the Chairperson. In the absence of both the Chairperson and the Vice-Chairperson, the Secretary shall have the authority to call the meeting to order and conduct an election for a Chairperson Pro Tem.

~~002.02~~ 003.02 The Board Chairperson and Secretary shall be responsible for preparing the agenda for each meeting, publishing notice of the meeting, and preparing the minutes of the meeting. A preliminary agenda for all regular Board meetings shall be distributed to the Board at least seven days in advance of the meeting. The final agenda for each regular meeting shall be available for distribution not less than 24 hours before the meeting.

~~003~~ 004 Subcommittees

~~003.01~~ 004.01 The following shall be standing subcommittees of the Board:

~~003.01(a)~~ 004.01(a) Regulation and Policy Review Committee;

~~003.01(b)~~ 004.01(b) Legislative Committee;

~~003.01(c)~~ 004.01(c) Budget and ~~Finance~~ Personnel Committee;

~~003.01(d)~~ 004.01(d) ~~Personnel~~ Education Committee; and

~~003.01(e)~~ 004.01(e) ~~Long-Range Planning~~ Audit Committee.

~~003.02~~ 004.02 The Chairperson may organize additional ad hoc subcommittees as necessary.

~~003.03~~ 004.03 Subcommittees shall be composed of not more than three Board members. The Chairperson shall appoint Board members to the various subcommittees and shall appoint a chairperson of each subcommittee. Subcommittees shall only serve as working subcommittees and may not take formal action on behalf of the Board. All subcommittee proposals, findings and recommendations must come before the Board for formal action to be binding upon the Board.

~~004~~ 005 Board Administrative Policies

~~004.01~~ 005.01 The Board shall appoint a Director to administer the Retirement Systems under the direction of the Board. The Board shall conduct a performance evaluation of the Director at least annually.

~~004.02~~ 005.02 Except as expressly provided by statute or regulation, the Board may delegate to the Director responsibility for all day to day operations and decisions. All actions and decisions of the Director shall be subject to review by the Board upon the filing of an appeal by any person aggrieved by any action or decision of the Director.

~~004.03~~ 005.03 The Board shall review and approve or disapprove all applications for disability retirement, emergency withdrawals from the deferred compensation plan, annual budget requests, monthly expense disbursements and retirement benefit payments, administrative service contracts, actuarial service provider contracts, ~~quadrennial~~ compliance audit contracts, and proposed rules and regulations. The Board shall be provided with copies of all actuarial reports, and all financial and compliance audit reports.

~~005~~ 006 Board Travel Policy

~~005.01~~ 006.01 Except for routine travel to and from Board meetings, Board members and the Director shall submit travel requests to the Board for consideration ~~at least 30 days~~ in advance of such travel. The request shall state a business related reason for that travel and an estimate of the cost involved.

~~005.02~~ 006.02 ~~Domestic travel~~ Travel by any Board member or the Director ~~within the forty-eight contiguous United States~~ shall be approved upon an affirmative vote of ~~four~~ a majority of voting members of the Board present. ~~Foreign travel and travel to Alaska or Hawaii by any Board member, the Director, or by Retirement Systems' staff shall be approved only upon the affirmative vote of at least five Board members.~~ Any Board member who attends a conference paid for in whole or in part by Retirement System funds shall present a report to the Board ~~at the next regular meeting~~ following the member's return.

ENABLING LEGISLATION:

NEB. REV. STAT. §§ 79-905 and 84-1503.