NOTICE OF PUBLIC MEETING

AGENDA

CLARK COUNTY OPEB BOARD OF TRUSTEES

THURSDAY, MAY 21, 2026, 10:00AM
MESA ROOM, GOVERNMENT CENTER, 3RD FLOOR
500 SOUTH GRAND CENTRAL PARKWAY, LAS VEGAS, NEVADA

If you desire to participate in this meeting via teleconference (audio only):

+1-725-696-5982 United States Toll (access code): 939 185 453#

This meeting has been properly noticed and posted online at https://www.clarkcountynv.gov/government/departments/finance/boards_and_committees.php and Nevada Public Notice at https://notice.nv.gov/ and in the following location:

CC Government Center 500 S Grand Central Pkwy Las Vegas, NV

- Items on the agenda may be taken out of order.
- The OPEB Board of Trustees may combine two or more agenda items for consideration.
- The OPEB Board of Trustees may remove an item from the agenda or delay discussion relating to an item at any time.
- If you do not wish to attend the meeting via teleconference but desire to provide written general public comment or public comment on an individual agenda item, please submit your comments prior to 9:00 AM, May 21, 2026. You can submit your comments to Gorjana.Manigoda@ClarkCountyNV.gov. Be sure to include your name, address, the agenda item number on which you are providing comment, and your comment. Comments will not be read into the record and will be included as back-up materials for the record. All comments received will be compiled into a document and shared with members of the public body, meeting attendees and on the public website.

The main agenda is available on Clark County's website, http://www.ClarkCountyNV.gov. For copies of agenda items and supporting backup materials, please contact Gorjana Manigoda at (702) 455-3231.

This is a period devoted to comments by the general public about items on this agenda. If you wish to speak to the OPEB Board of Trustees about items within its jurisdiction but not appearing on this agenda, you must wait until the "Comments by the General Public" period listed at the end of this agenda. Comments will be limited to three minutes. Speakers must clearly state their name (last name spelled for the record) and address. No action may be taken on a matter not listed on the posted agenda. If any member of the OPEB Board of Trustees wishes to extend the length of a presentation, this will be done by the Chair or the Board by majority vote.

1. Approval of agenda. (For possible action)

2. Approval of the minutes of the Clark County, Nevada OPEB Trustee meeting on February 18, 2026. (For possible action)

3. Receive a report on the unaudited financial statements as of and for the nine months ending March 31, 2026. (For possible action)

4. Approval of the Clark County OPEB Trust Budget for the fiscal year ending June 30, 2027. (For possible action)

5. Discuss and approve the engagement for audit services between Clark County OPEB Trust and Crowe, LLP, and authorize the chair or her designee to sign the engagement letter or take other action as appropriate. (For possible action)

6. Receive the Quarterly Investment Report from Meeder Public Funds. (For possible action)

7. Trustee's/Staff announcements, requests for information, and topics for future agendas, statements relating to items not on the agenda and any ideas and suggestions for greater efficiency, cost effectiveness and innovation in providing for the benefits of Clark County, Nevada OPEB Trust participants in accordance with the benefit plans. (No discussion on this item will take place among Trustees.)

Comments by the General Public

A period devoted to comments by the general public about matters relevant to the OPEB Board of Trustees' jurisdiction will be held. No action may be taken on a matter not listed on the posted agenda. Comments will be limited to three minutes. Speakers must clearly state their name (last name spelled for the record) and address. If any member of the OPEB Board of Trustees wishes to extend the length of a presentation, this will be done by the Chair or the Board by majority vote.

If you desire to provide a written general public comment on an item not appearing on this agenda but within the general jurisdiction of this body, please submit your comments prior to 9:00 AM, May 21, 2026. You can submit your comments to Gorjana.Manigoda@ClarkCountyNV.gov . Be sure to include your name, address, and your comment. Comments will not be read into the record and will be included as back-up materials for the record. All comments received will be compiled into a document and shared with the members of the public body, meeting attendees, and on the public body's website.

OPEB Board of Trustees

CLARK COUNTY, NEVADA

CALL TO ORDER

The public meeting of the Clark County OPEB Board of Trustees meeting was called to order by Anna Danchik, Clark County Comptroller on Wednesday, February 18, 2026, at 2:00 PM in the Mesa Room, Government Center, 3rd Floor, 500 South Grand Central Parkway, Las Vegas, Nevada.

If you desire to participate in this meeting, please listen via teleconference (audio only):

+1-725-696-5982 United States Toll (access code): 364 403 816#
This public meeting was properly noticed and posted.

ATTENDEES:
Anna Danchik, Clark County, Chair – In person
Ken Diaz, Clark County, Vice-Chair – Via Teams
David Dobrzynski, Trustee – Via Teams
Joseph Piurkowski, Department of Aviation – Via Teams
Greg Balls, Meeder Public Funds – Via Teams
Drew Solomon, Clark County – Via Teams
Imre Noto, Clark County – Via Teams
Rachel Stevens, Clark County – In person
Kathy Lai, Partner, Crowe- Via Teams
A.J. Johnson, Sr. Manager, Crowe – Via Teams
Miyuki Freeman, Audit Manager, Crowe - Via Teams

There were no comments from the general public.

1. **Approval of agenda. (For possible action)**
   - A motion was made by Mr. David Dobrzynski to approve the agenda for February 18, 2026 – motion passed unanimously.

2. **Approval of the minutes of the Clark County, Nevada OPEB Trustee meeting on December 18, 2025. (For possible action)**
   - A motion was made by Mr. Ken Diaz to approve the minutes of the December 18, 2025, meeting - motion passed unanimously.

3. **Receive a report on the audit of the OPEB Trust for fiscal year 2025. (For possible action)**
   - Ms. Kathy Lai, Partner with Crowe, LLP, presented the results of the OPEB Trust audit for fiscal year 2025. The auditors issued an unmodified opinion on the financial statements. The statements were materially correct as presented, and there were no findings.
   - A motion was made by Ms. Anna Danchik to accept the audit of the OPEB Trust for fiscal year 2025 – motion passed unanimously.

4. **Receive a report on the unaudited financial statements as of and for the six months ending December 31, 2025 (For possible action)**
    - Ms. Rachel Stevens summarized the financial statements.
    - No action taken.

5. **Receive the Quarterly Investment Report from Meeder Public Funds. (For possible action)**
    - Mr. Greg Balls summarized the Quarterly Investment Report dated December 2025, and the Economic & Market Update dated February 2026.
    - No action taken.

6. **Trustee's/Staff announcements, requests for information, and topics for future agendas, statements relating to items not on the agenda and any ideas and suggestions for greater efficiency, cost effectiveness and innovation in providing for the benefits of Clark County, Nevada OPEB Trust participants in accordance with the benefit plans. (No discussion on this item will take place among Trustees**.)

Comments by the General Public

A period devoted to comments by the general public about matters relevant to the OPEB Board of Trustees' jurisdiction will be held. No action may be taken on a matter not listed on the posted agenda. Comments will be limited to three minutes. Speakers must clearly state their name (last name spelled for the record) and address. If any member of the OPEB Board of Trustees wishes to extend the length of a presentation, this will be done by the Chair or the Board by majority vote.

There were no comments from the general public.

There being no further business, the meeting was adjourned at 2:18 PM.

Clark County, Nevada
OPEB Trust Fund
Statement of Fiduciary Net Position
March 31, 2026

	Clark County	Department of Aviation	Total
Assets			
Cash and investments			
Cash	$ 36,942	$ 14,394	$ 51,336
State of Nevada RBIF	204,172,201	75,707,606	279,879,807
Clark County Investment Pool	65,694	25,597	91,290
Total Cash and Investments	204,274,836	75,747,597	280,022,433
Interest Receivable	-	-	-
Total assets	204,274,836	75,747,597	280,022,433
Liabilities			
Accrued expenses	6,219	2,423	8,643
Net Position Restricted for Other Postemployment Benefits	$ 204,268,617	$ 75,745,173	$ 280,013,790

Clark County, Nevada
OPEB Trust Fund
Changes in Fiduciary Net Position
For the Period July 1, 2025 through March 31, 2026 - Budget to Actual

	Clark County	Department of Aviation	Total	YTD Budget	Favorable (Unfavorable) Variance
Additions					
Contributions					
Employer - Clark County	$ -	$ -	$ -	$ -	$ -
Employer - Department of Aviation	-	-	-	-	-
Total contributions	-	-	-	-	-
Investment income (loss)					
Interest	3,581,449	1,395,509	4,976,958	75,600	4,901,358
Net increase (decrease) in fair value of investments	6,902,131	2,689,410	9,591,541	-	9,591,541
Total investment income (loss)	10,483,580	4,084,919	14,568,499	75,600	14,492,899
Less investment expense	(60,872)	(23,719)	(84,591)	(75,600)	(8,991)
Net investment income (loss)	10,422,708	4,061,200	14,483,908	-	14,483,908
Total additions	10,422,708	4,061,200	14,483,908	-	14,483,908
Deductions					
Administrative expenses					
Accounting services	-	-	-	-	-
Audit fees	23,207	9,043	32,250	26,250	(6,000)
Continuing education	-	-	-	3,000	3,000
Bank fees	-	-	-	450	450
Insurance	-	-	-	7,500	7,500
Retiree benefits	-	-	-	6,124,573	6,124,573
Trustee fees	173	67	240	240	-
Other	-	-	-	4,125	4,125
Total administrative expenses	23,380	9,110	32,490	6,166,138	6,133,648
Change in Net Position	10,399,328	4,052,090	14,451,418	(6,166,138)	20,617,556
Net Position restricted for Other Postemployment Benefits					
Beginning of year	193,869,289	71,693,083	265,562,372	247,830,214	17,732,158
End of year	$ 204,268,617	$ 75,745,173	$ 280,013,790	$ 241,664,076	$ 38,349,714

Clark County, Nevada OPEB Trust Fund
Budget
For the Fiscal Year Ended June 30, 2027

	FY27 Budget	Clark County	Department of Aviation
Additions			
Contributions			
Employer - Clark County	$ -	$ -	$ -
Employer - Department of Aviation	-	-	-
Total contributions	-	-	-
Investment income (loss)			
Interest	118,500	85,273	33,227
Net increase (decrease) in fair value of investments	-	-	-
Total investment income (loss)	118,500	85,273	33,227
Less investment expense	(118,500)	(85,273)	(33,227)
Net investment income (loss)	-	-	-
Total additions	-	-	-
Deductions			
Benefits			
Administrative expenses			
Accounting services	-	-	-
Audit fees	33,860	24,366	9,494
Continuing education	4,000	2,878	1,122
Bank fees	600	432	168
Insurance	10,000	7,196	2,804
Retiree benefits	12,624,936	8,594,369	4,030,567
Trustee fees	320	230	90
Other	5,500	3,958	1,542
Total administrative expenses	12,679,216	8,633,429	4,045,787
Change in plan net assets	(12,679,216)	(8,633,429)	(4,045,787)
Net Assets Held in Trust for Other Postemployment Benefits			
Beginning of year	280,013,790	204,268,617	75,745,173
End of year	$ 267,334,574	$ 195,635,188	$ 71,699,386

Clark County OPEB Trust Economic/Market Update

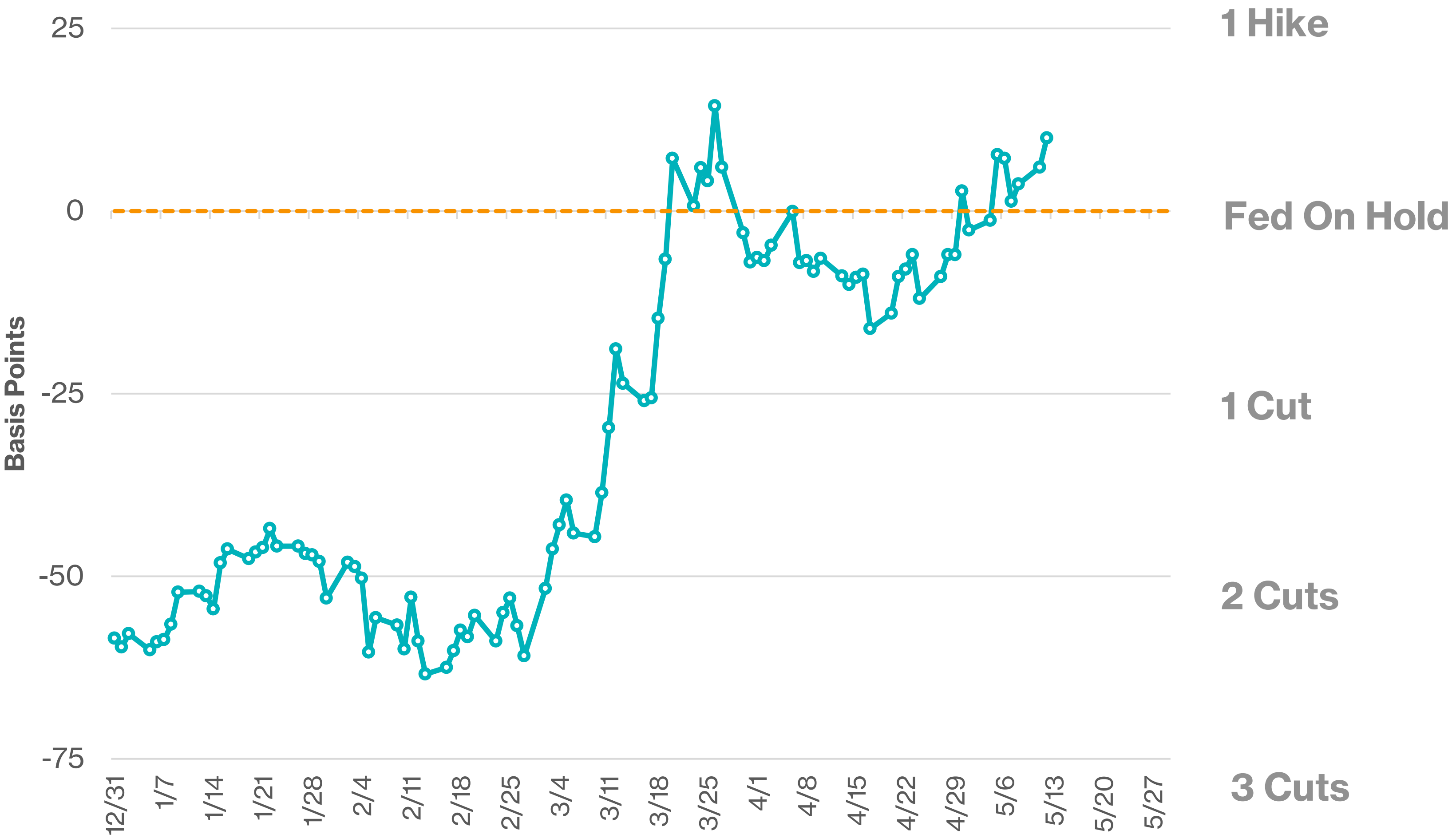
MEEDER
PUBLIC FUNDS

MAY 2026

Fed Funds: Futures Forecasting

MEEDER

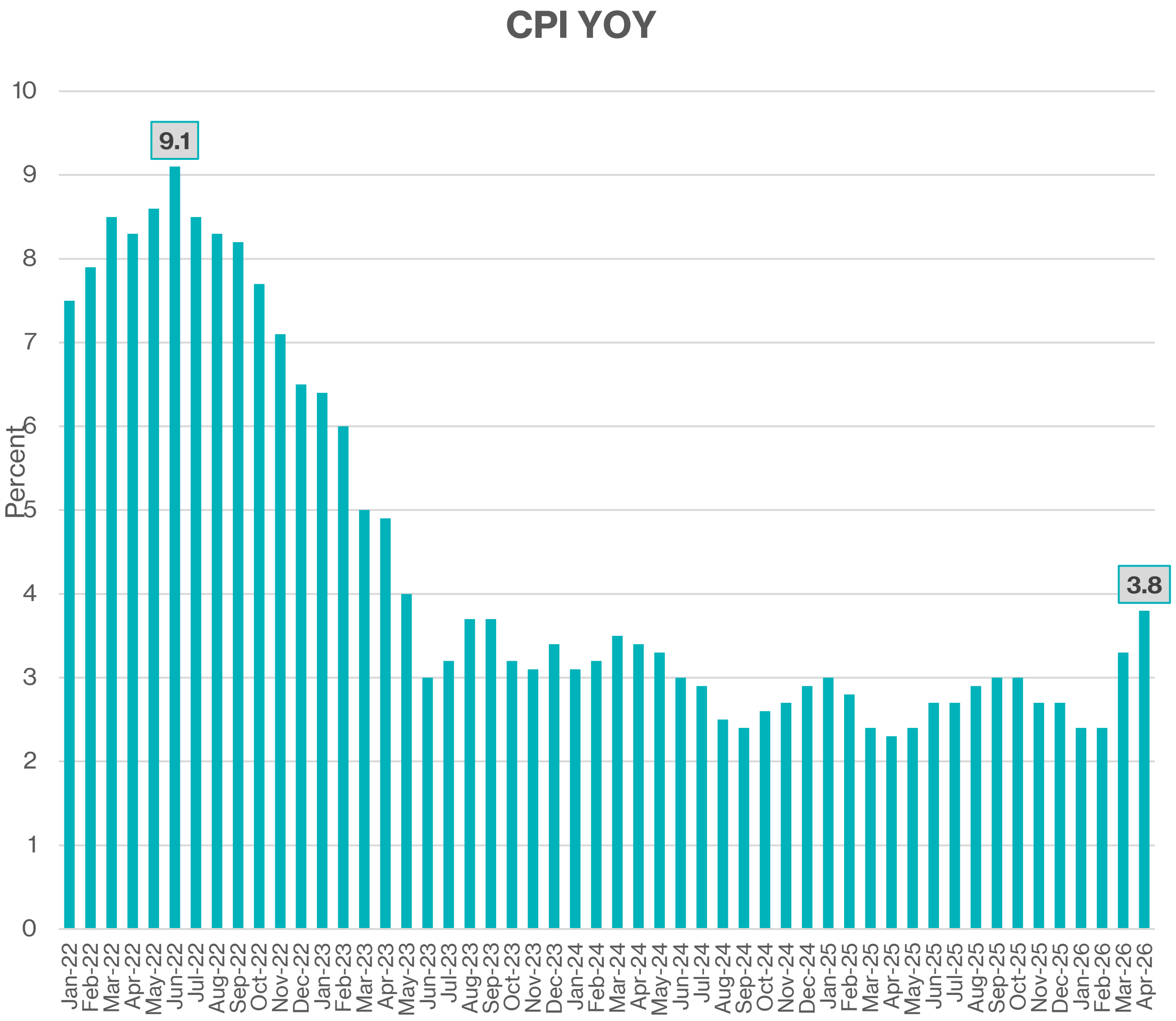
Projected Fed .25% Cuts/Hikes to Dec 2026

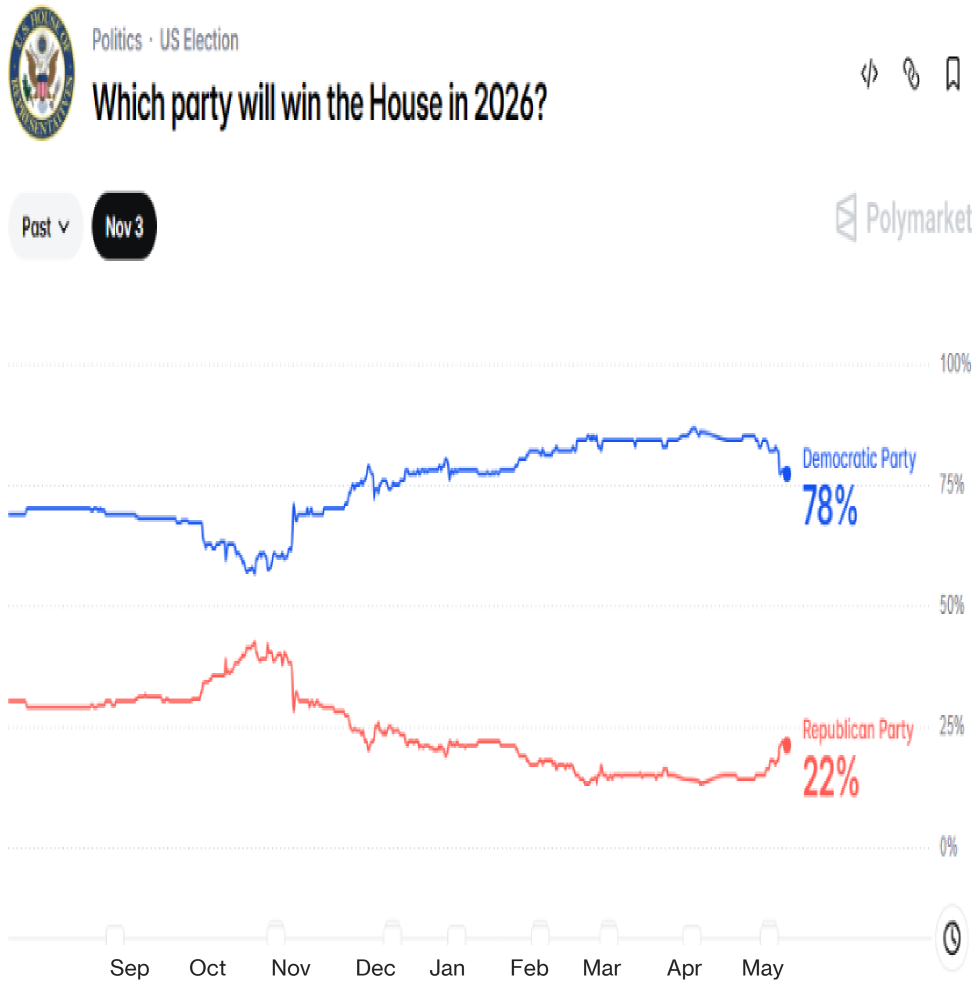


SOURCE: BLOOMBERG, X

Inflation: How Will Voters React?

MEEDER

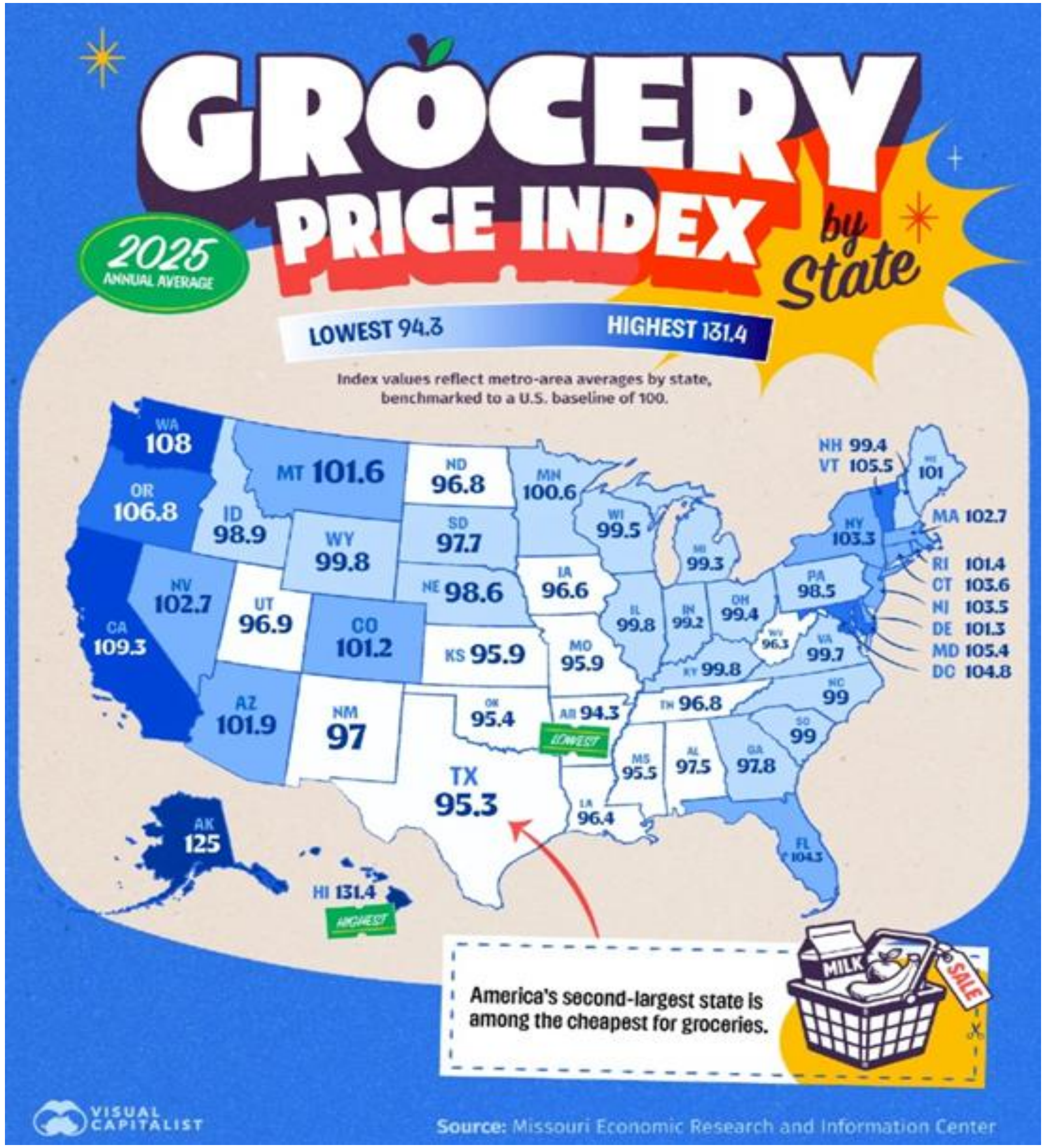




SOURCE: BLOOMBERG, POLYMARKET AS OF 5/12/26

Inflation: The Grocery Gamut!

MEEDER

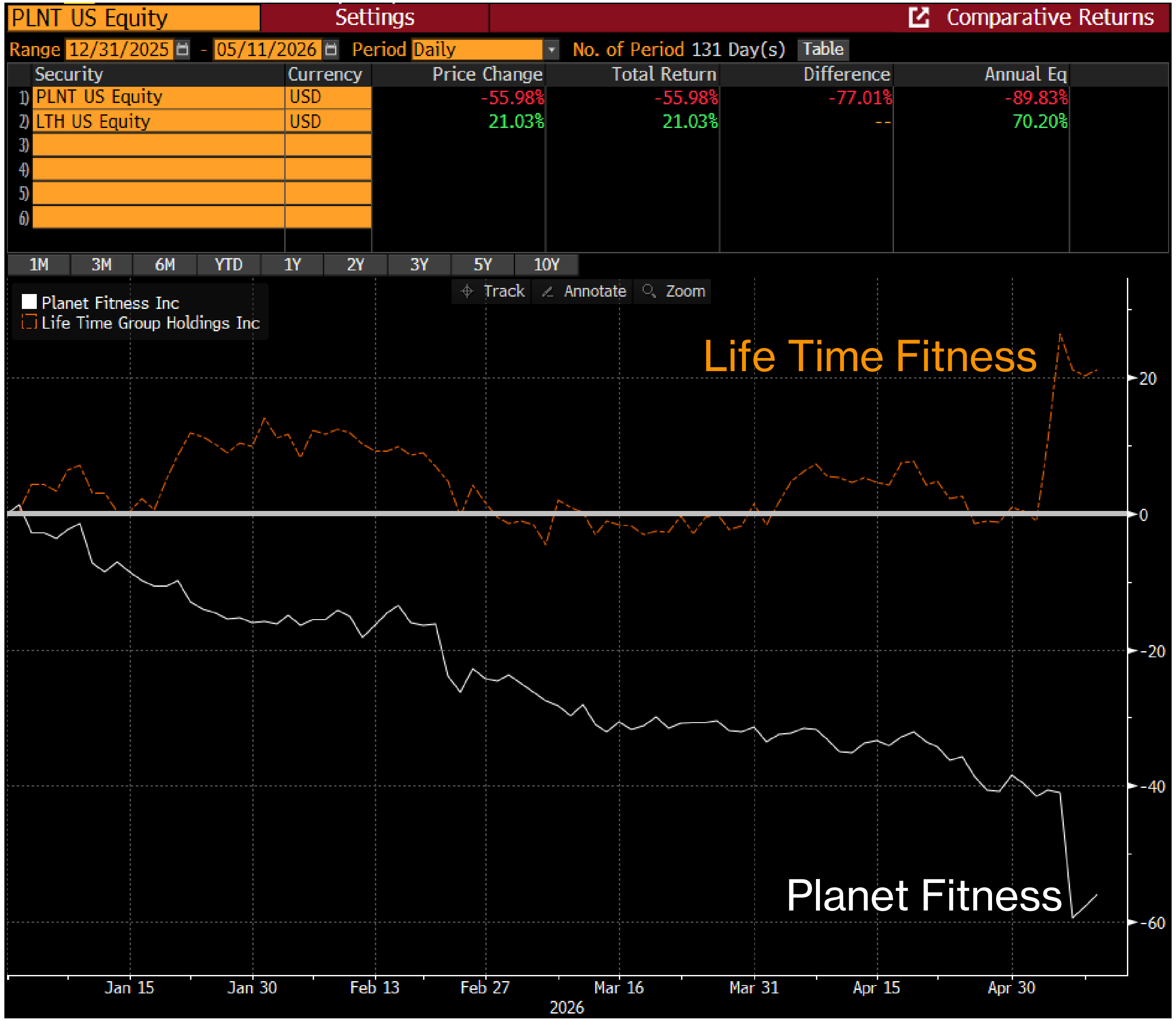


Similar to Real Estate, Grocery Prices are Location, Location, Location!

SOURCE: VISUAL CAPITALIST

K-Shaped Economy: Another Example

MEEDER



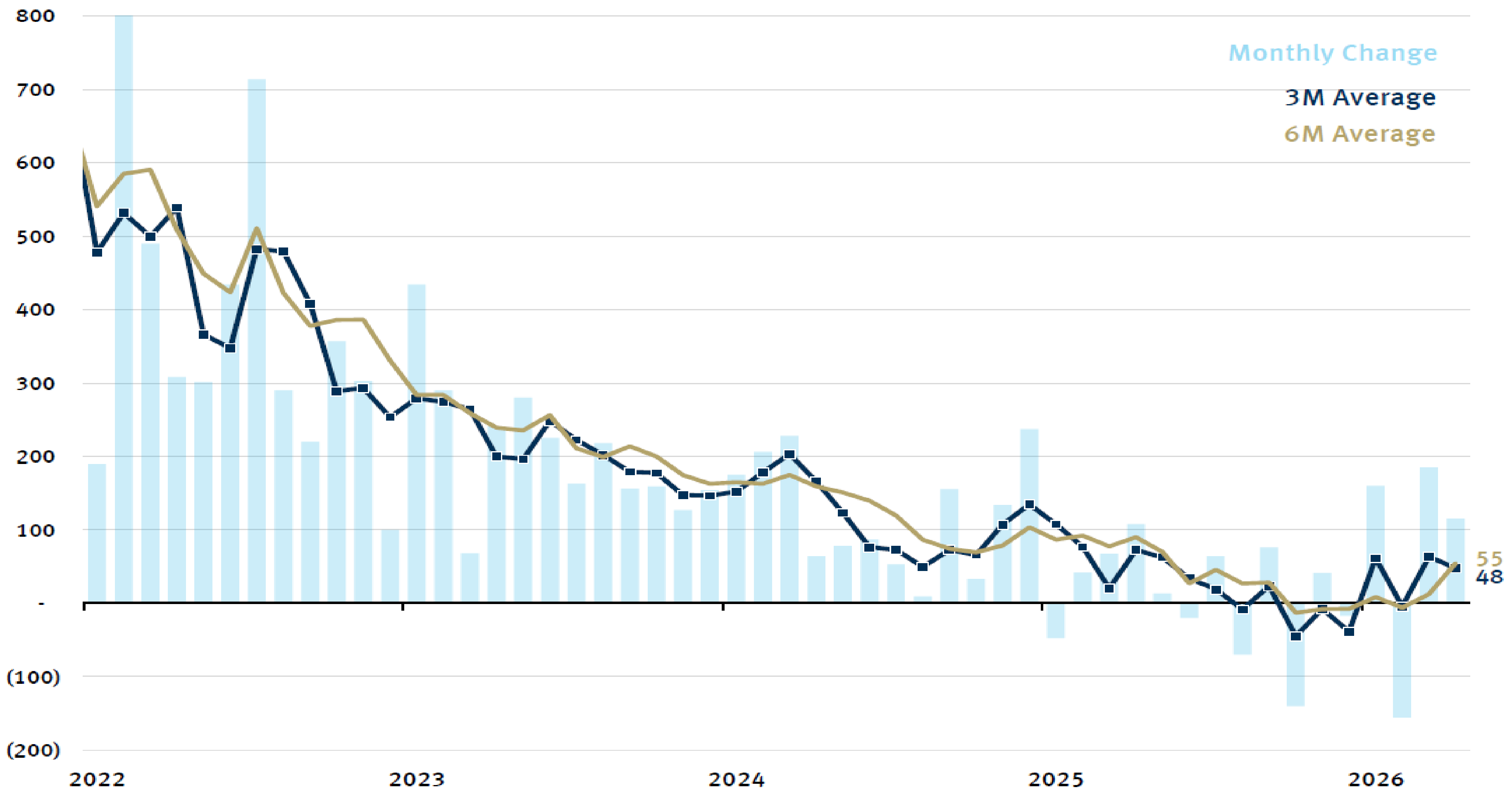
SOURCE: BLOOMBERG AS OF 5/11/26, X

Employment

MEEDER

Smoothing Out Monthly Noise, Payroll Growth Appears to Be Stabilizing Slightly Higher

Monthly Change in Nonfarm Payrolls (000s)



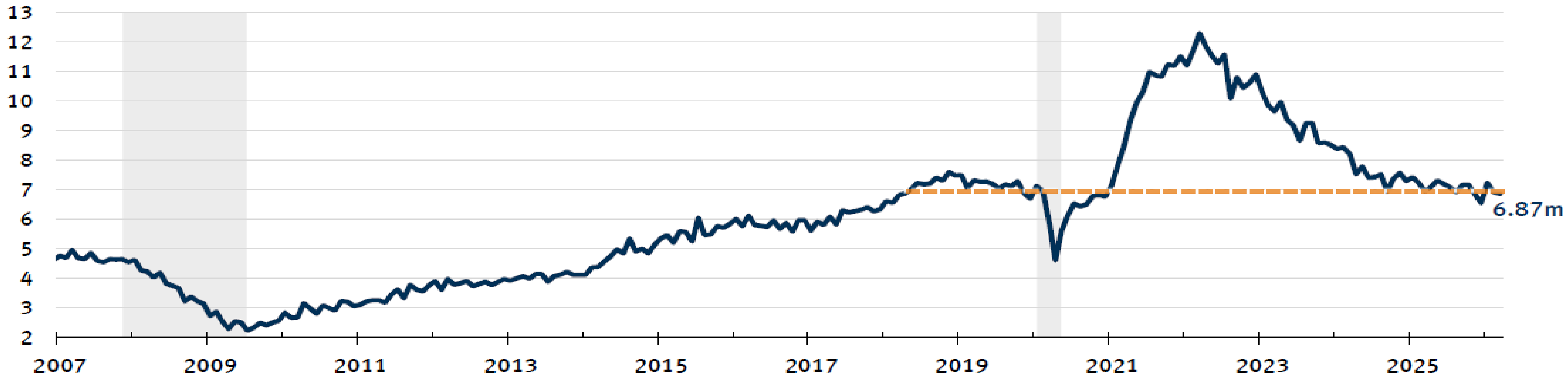
SOURCE: STIFEL

Employment

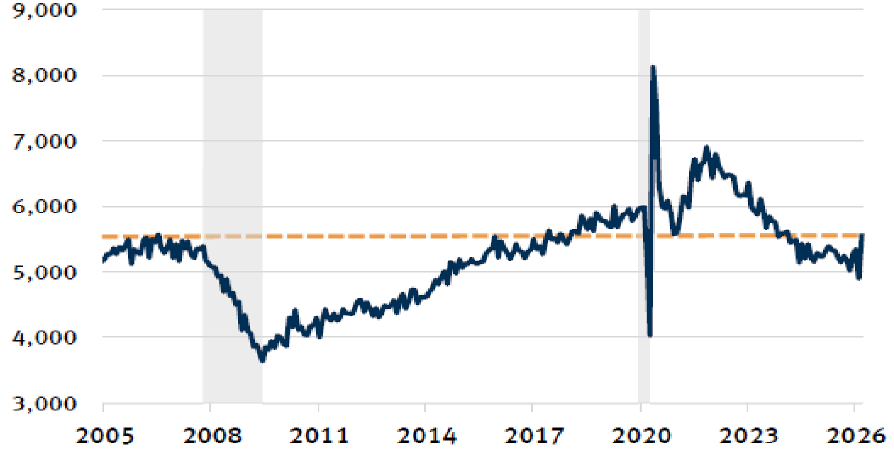
MEEDER

Job Openings and Labor Turnover Survey | Low Hiring and Low Firing Labor Market

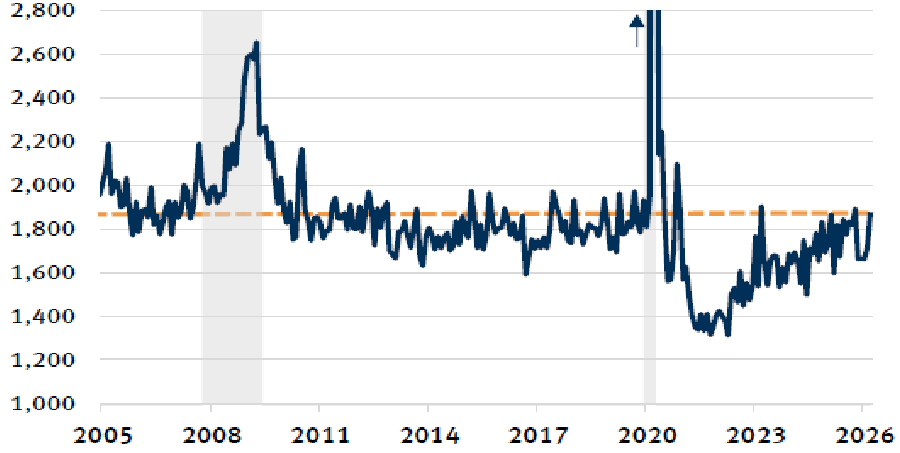
Job Openings (Millions)



Job Hires (000s)



Job Layoffs (000s)

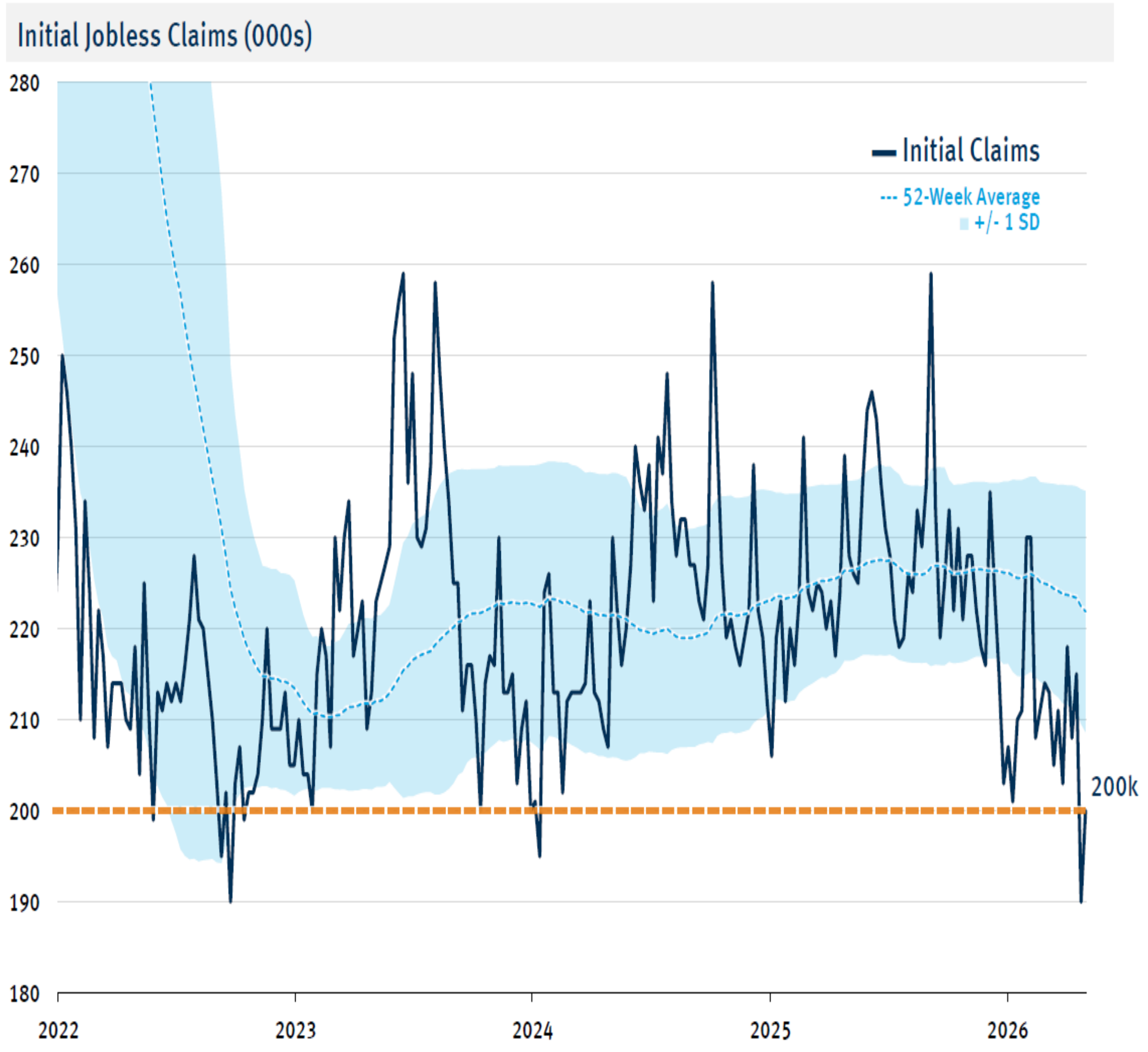


SOURCE: STIFEL

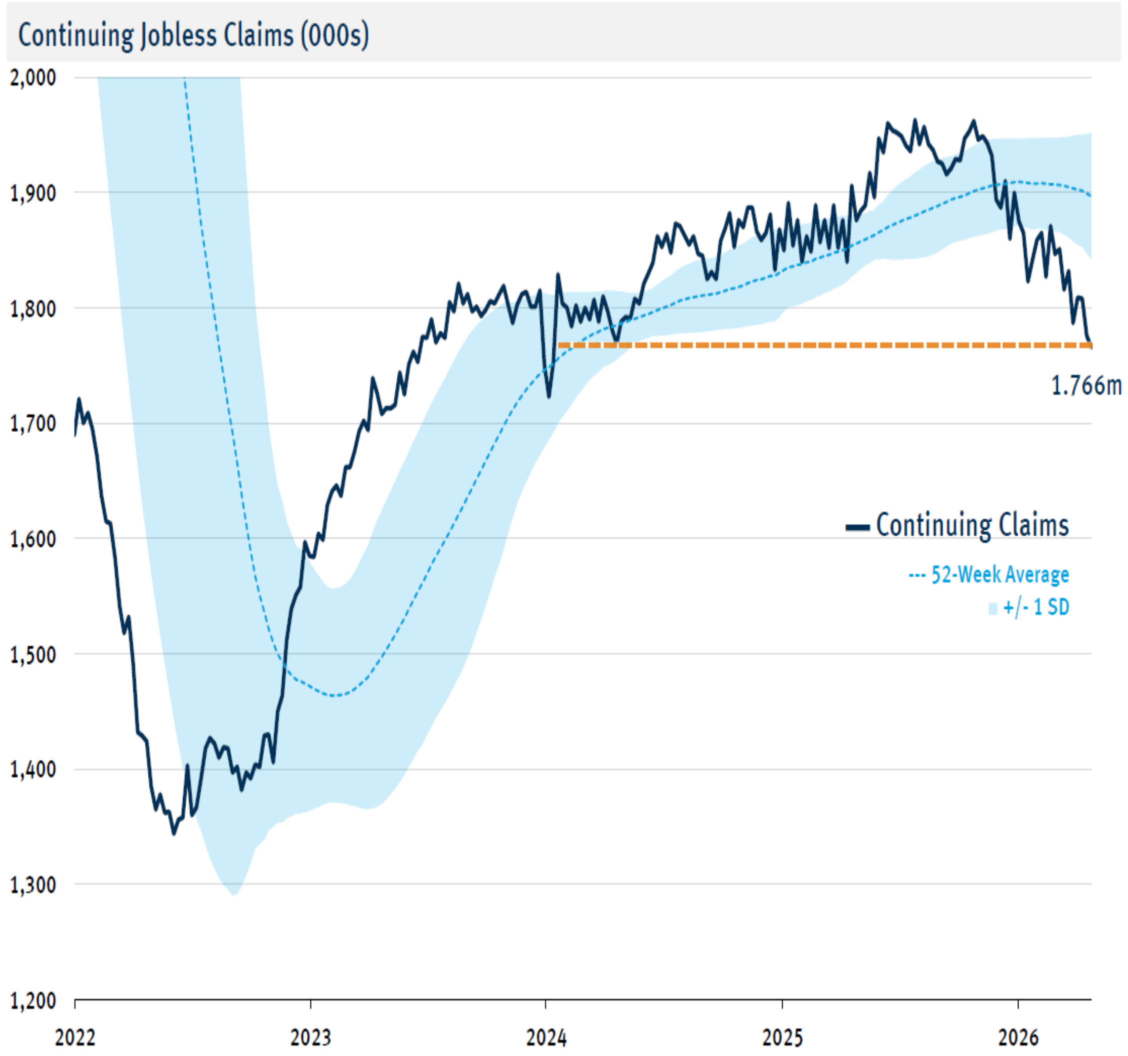
Employment

MEEDER

Initial Jobless Claims Rebound from Lowest Level Since 1969, Remain Low



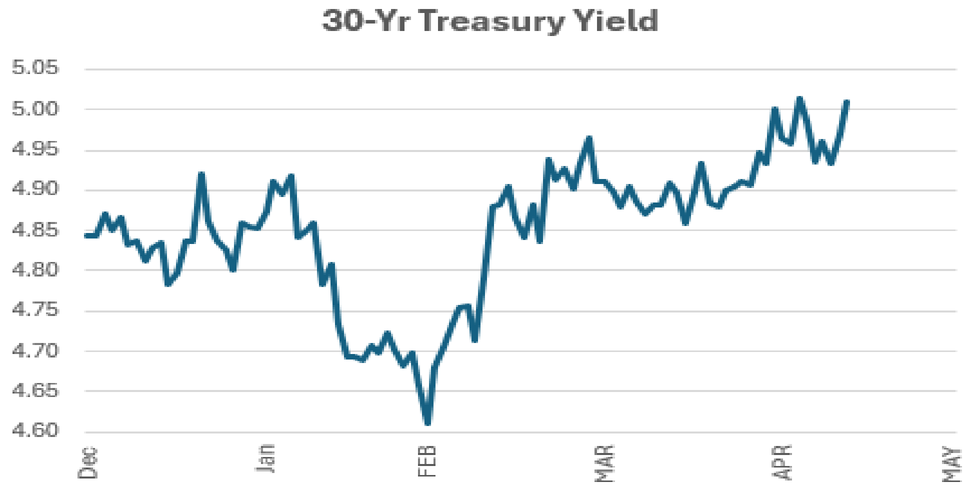
Continuing Jobless Claims Decline Further, Lowest in Over Two Years

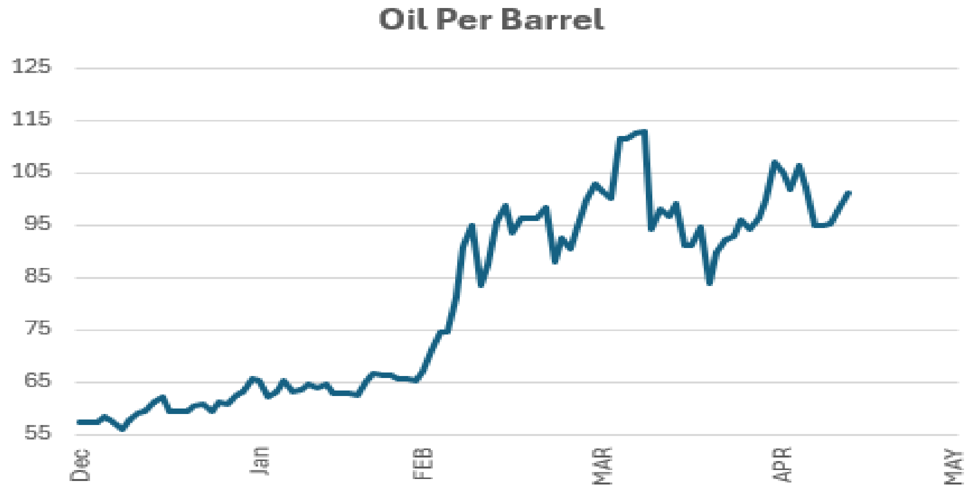


SOURCE: STIFEL

Yields, Oil, & Stocks

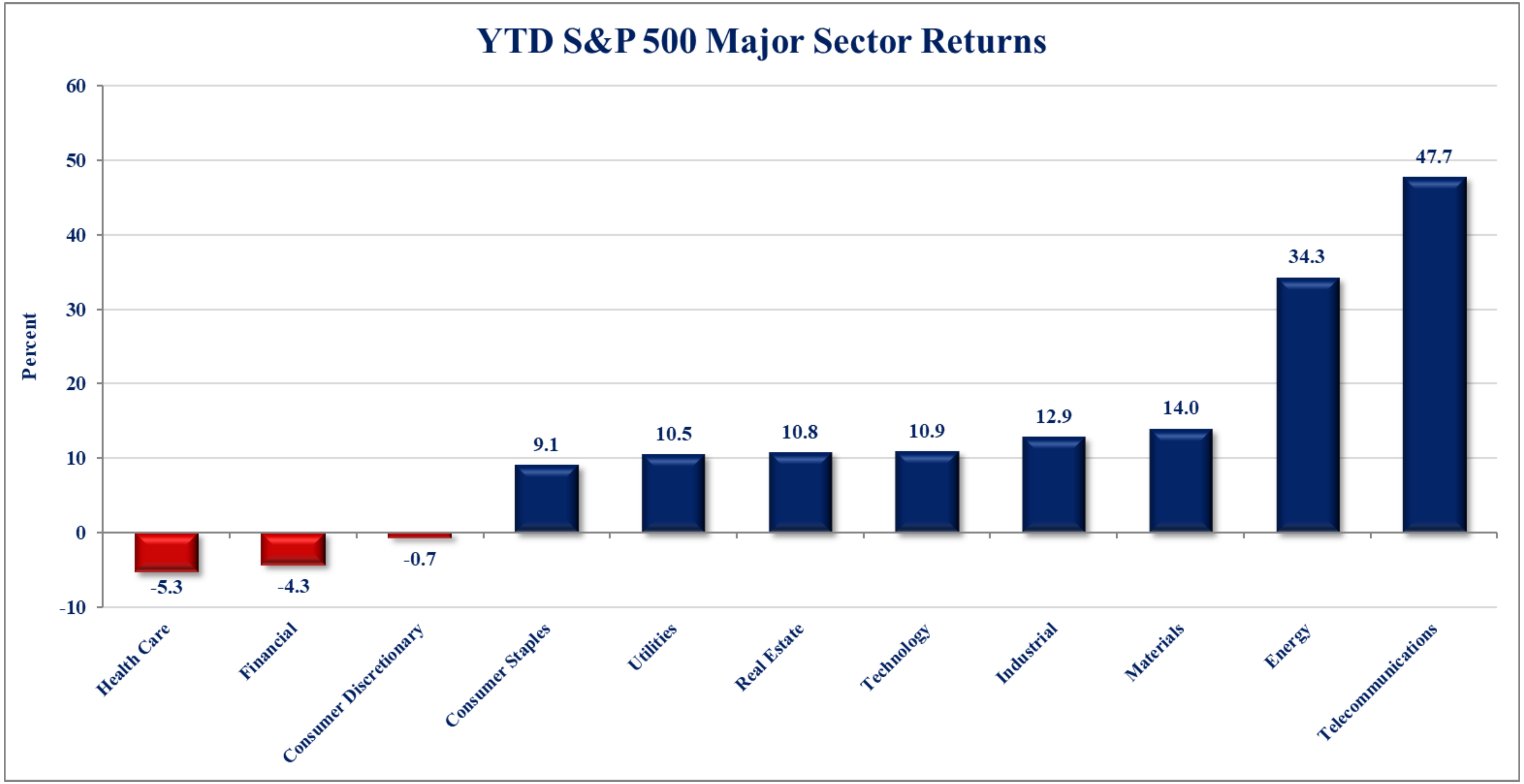
MEEDER





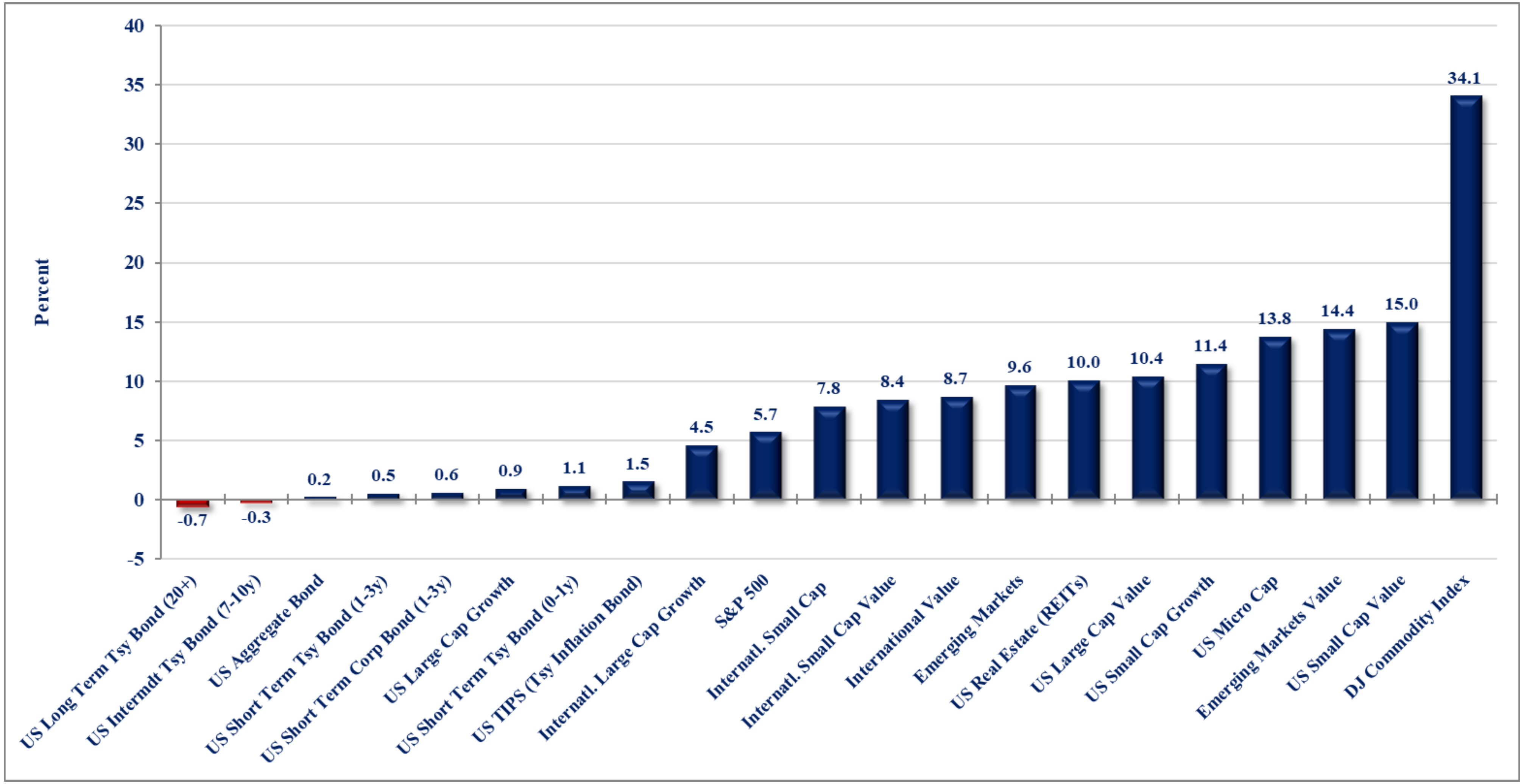
SOURCE: BLOOMBERG AS OF 5/12/26

2026 S&P Major Sector Returns



SOURCE: BLOOMBERG AS OF 4/30/2026

2026 Sector Returns



SOURCE: BLOOMBERG AS OF 4/30/2026

Disclosures

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Past performance does not guarantee future results. Opinions and forecasts are all subject to change at any time, based on market and other conditions, and should not be construed as a recommendation of any specific security. Investing in securities involves inherent risks, including the risk that you can lose the value of your investment. Any forecast, projection, or prediction of the market, the economy, economic trends, and fixed-income markets are based upon current opinion as of the date of issue and are also subject to change. Opinions and data presented are not necessarily indicative of future events or expected performance. Meeder Public Funds, Inc. cannot and does not claim to be able to accurately predict the future investment performance of any individual security or of any asset class. There is no assurance that the investment process will consistently lead to successful results. The investment return and principal value of an investment will fluctuate, thus an investor's shares, or units, when redeemed, may be worth more or less than their original cost.

Meeder Public Funds

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MEEDER
PUBLIC FUNDS

Quarterly Investment Report

Clark County OPEB Trust

March 2026

Sector	Current Market Value	Prior Qtr Market Value	Period Change
U.S. Stocks - RBIF	126,634,961.97	131,762,431.19	(5,127,469.22)
U.S. Bonds -RBIF	91,645,743.02	91,269,800.33	375,942.69
International Stocks - RBIF	51,903,577.47	52,138,988.20	(235,410.73)
Cash Equivalents - RBIF	9,695,524.13	10,688,463.90	(992,939.77)
Clark County Inv Pool (Fixed Income)	91,290.38	140,866.68	(49,576.30)
Total	**279,971,096.96**	**286,000,550.29**	**(6,029,453.33)**

Cost vs Market Value

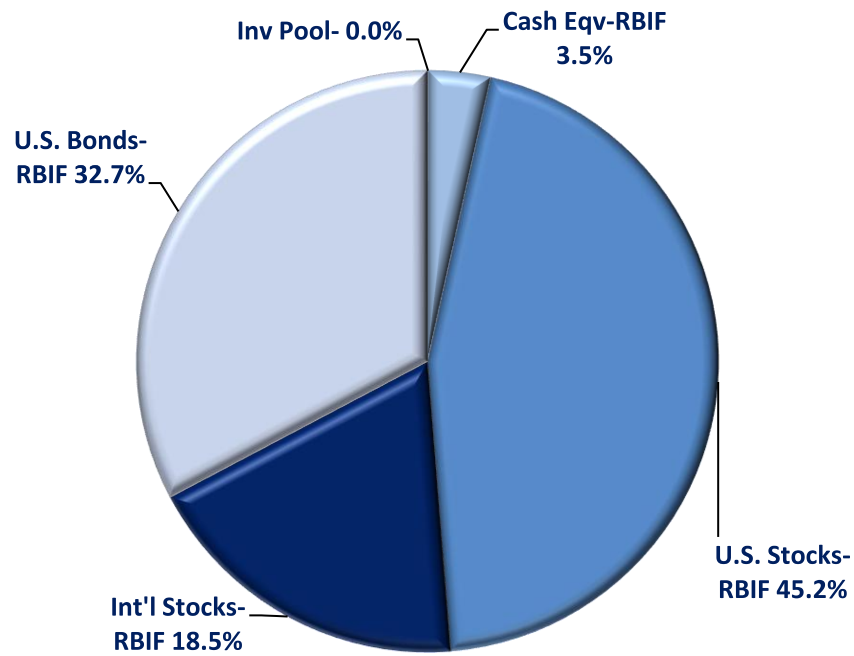
Market Value	279,971,096.96
Book Value	119,958,342.46
Variance	**160,012,754.50**
Total Gain/Loss % Since Inception	**133.39%**
Annualized Gain/Loss%	**7.88%**

RBIF Allocations	Target	Range
U.S. Equity	49%	46.5%-54.0%
International Equity	21%	19.0%-23.5%
U.S. Bonds	30%	25%*

*Rebalance minimum

Note: First deposit into RBIF was 1/30/15

Total Asset Allocation

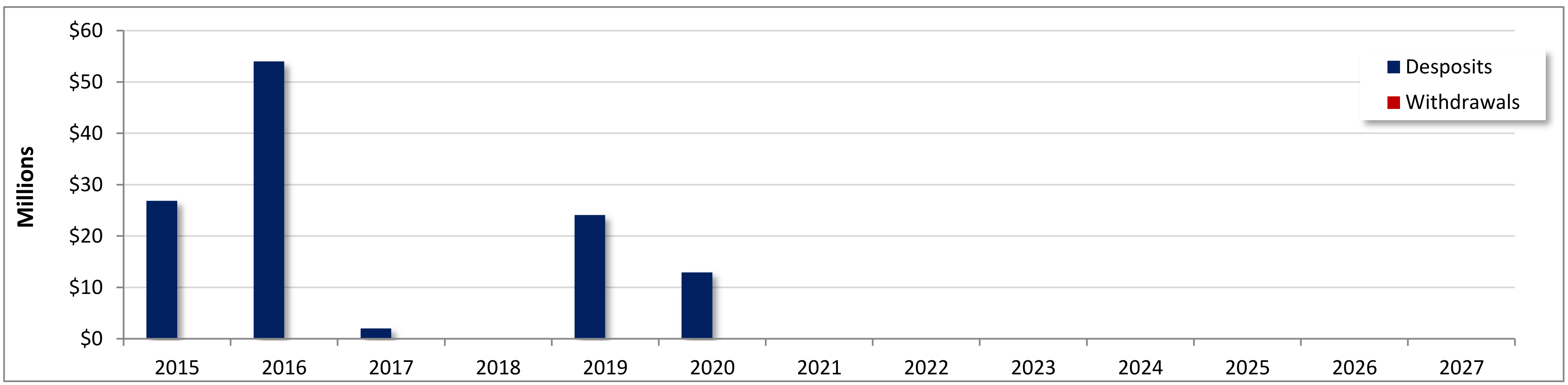


Fiscal Year Contributions/Withdrawals to RBIF in $Millions

Month	Fiscal Year 2021		Fiscal Year 2022		Fiscal Year 2023		Fiscal Year 2024		Fiscal Year 2025		Fiscal Year 2026	
	Dep	Withdrl	Dep	Withdrl	Dep	Withdrl	Dep	Withdrl	Dep	Withdrl	Dep	Withdrl
July												
August												
September												
October												
November												
December												
January												
February												
March												
April												
May												
June												
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Fiscal Year Contributions/Withdrawals to RBIF - $Millions

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total
26.9	54.0	2.0	0.0	24.1	12.9	0.0	0.0	0.0	0.0	0.0	0.0		119.9

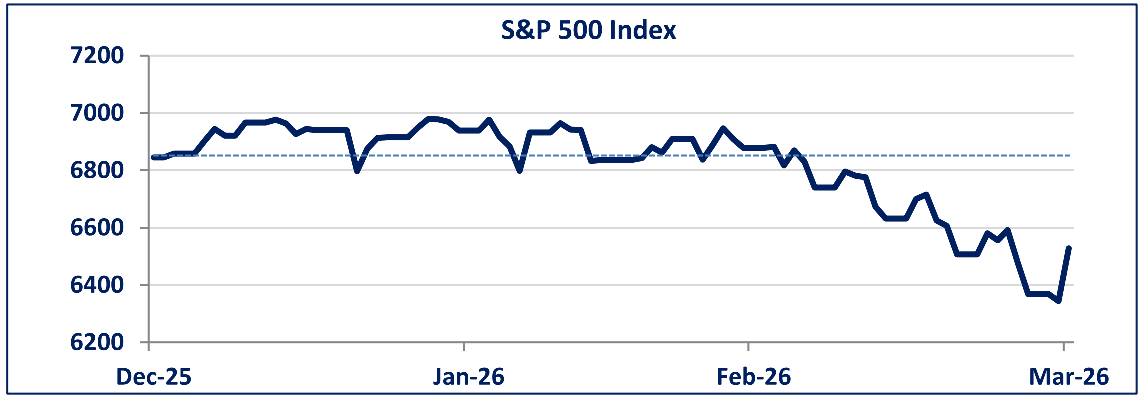


S&P 500 (Domestic Stocks)

Quarterly Return: (4.35%)

Key Points

- Iranian Conflict Begins
- Concerns of Sticky Inflation
- The Federal Reserve Tempers Expectations of Cuts

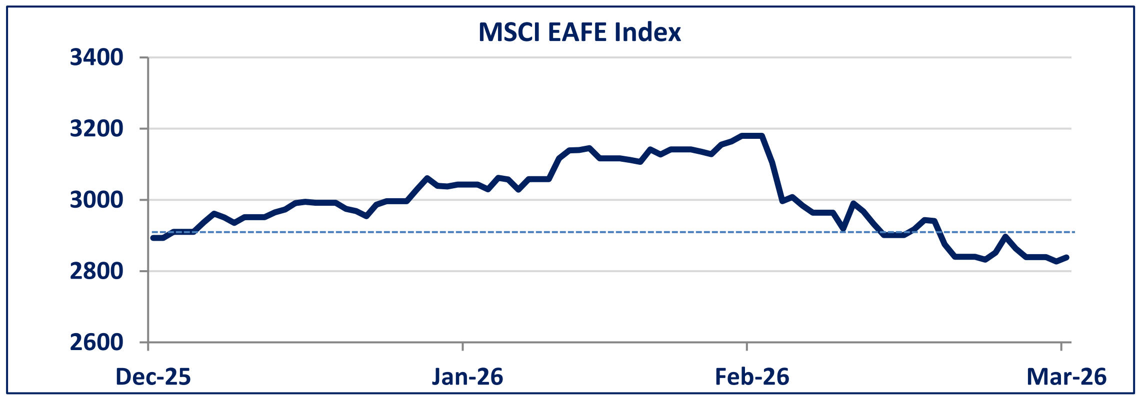


MSCI EAFE (International Stocks)

Quarterly Return: (1.07%)

Key Points

- Geopolitical Tensions in the Middle East
- Rising Oil Price Volatility
- Trade Policy Uncertainty

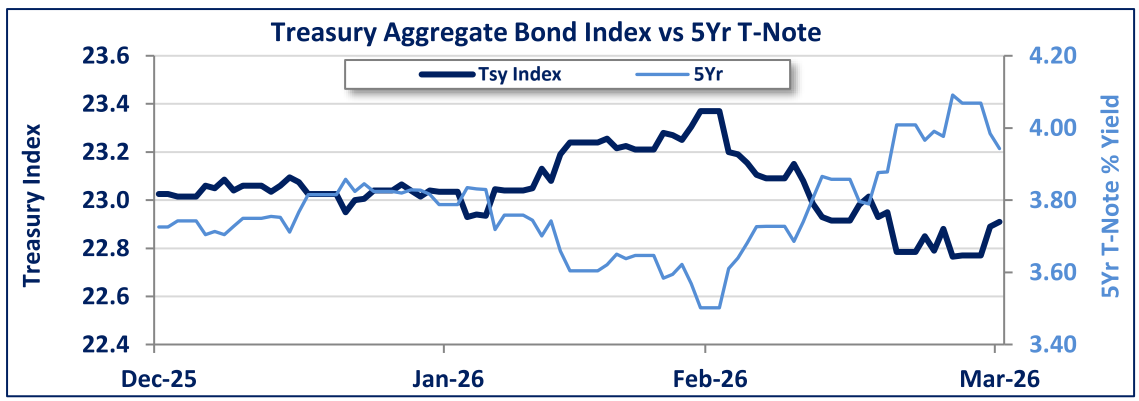


iShares US Treasury Bond Index (Domestic Fixed-Income)

Quarterly Return: 0.08%

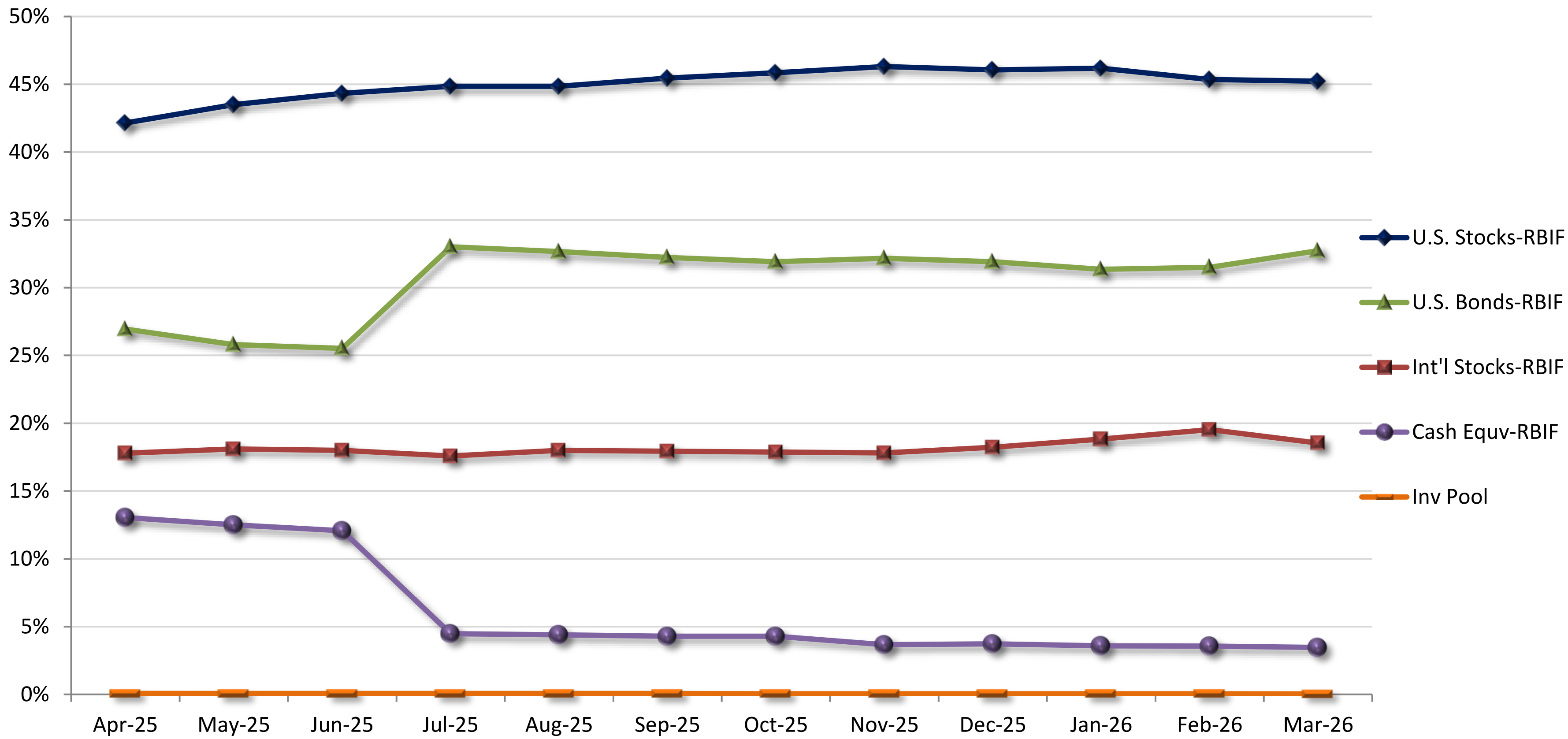
Key Points

- Iran Conflict Stokes Inflation Fears
- The Market Prices in No Cuts for 2026
- The Fed Turns Eye to Sticky Inflation



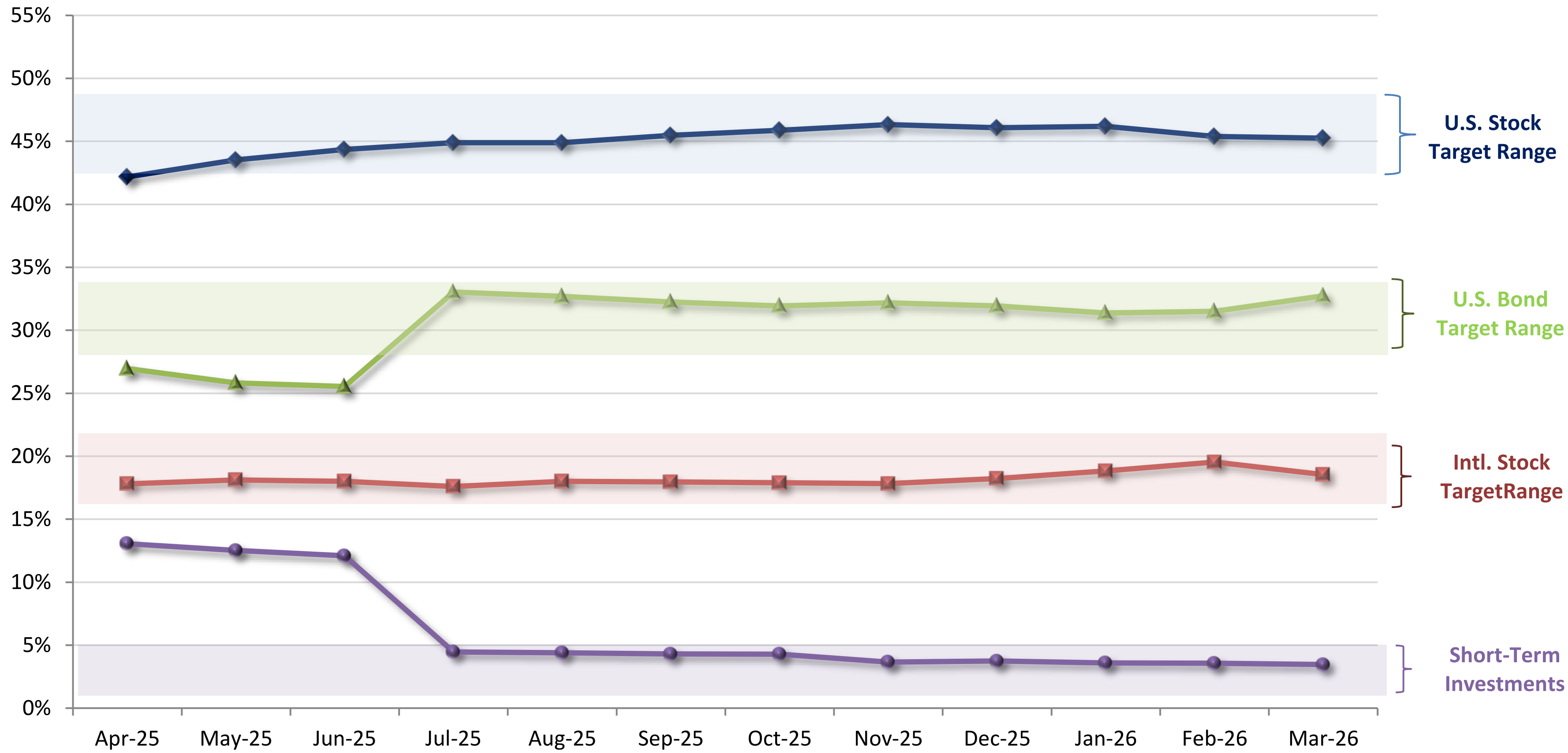
Source: Bloomberg, Meeder Public Funds

Historical Sector Allocation - All Assets

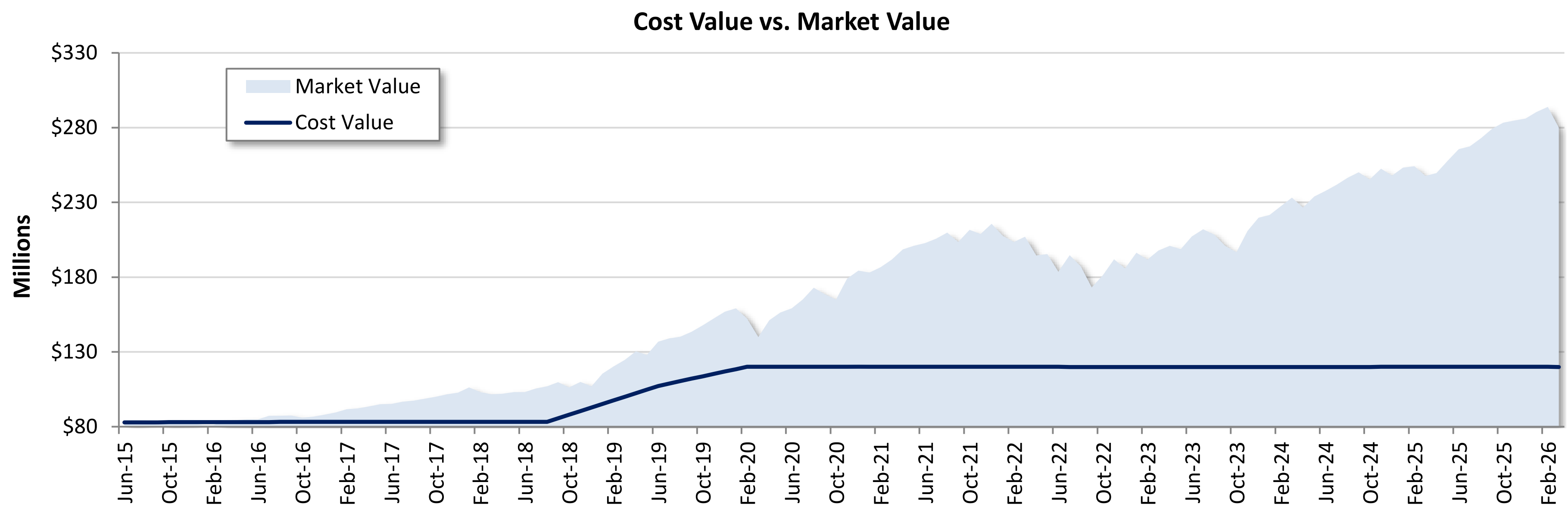


Sector	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
CC Inv Pool	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
U.S. Stocks - RBIF	42.1%	43.5%	44.3%	44.9%	44.9%	45.5%	45.9%	46.3%	46.1%	46.2%	45.4%	45.2%
U.S. Bonds - RBIF	26.9%	25.8%	25.5%	33.0%	32.7%	32.2%	31.9%	32.2%	31.9%	31.4%	31.5%	32.7%
Int'l Stocks - RBIF	17.8%	18.1%	18.0%	17.6%	18.0%	17.9%	17.9%	17.8%	18.2%	18.8%	19.5%	18.5%
Cash Equiv - RBIF	13.0%	12.5%	12.1%	4.5%	4.4%	4.3%	4.3%	3.7%	3.7%	3.6%	3.6%	3.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Historical Sector Allocation - RBIF Assets



RBIF Sector	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
U.S. Stocks - RBIF	42.2%	43.5%	44.4%	44.9%	44.9%	45.5%	45.9%	46.3%	46.1%	46.2%	45.4%	45.2%
Int'l Stocks - RBIF	17.8%	18.1%	18.0%	17.6%	18.0%	18.0%	17.9%	17.8%	18.2%	18.8%	19.5%	18.5%
U.S. Bonds - RBIF	27.0%	25.8%	25.5%	33.0%	32.7%	32.3%	31.9%	32.2%	31.9%	31.4%	31.5%	32.7%
Cash Equiv - RBIF	13.1%	12.5%	12.1%	4.5%	4.4%	4.3%	4.3%	3.7%	3.7%	3.6%	3.6%	3.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%


Cost Value vs. Market Value
Market Value
Cost Value
Millions
$330
$280
$230
$180
$130
$80
Jun-15
Oct-15
Feb-16
Jun-16
Oct-16
Feb-17
Jun-17
Oct-17
Feb-18
Jun-18
Oct-18
Feb-19
Jun-19
Oct-19
Feb-20
Jun-20
Oct-20
Feb-21
Jun-21
Oct-21
Feb-22
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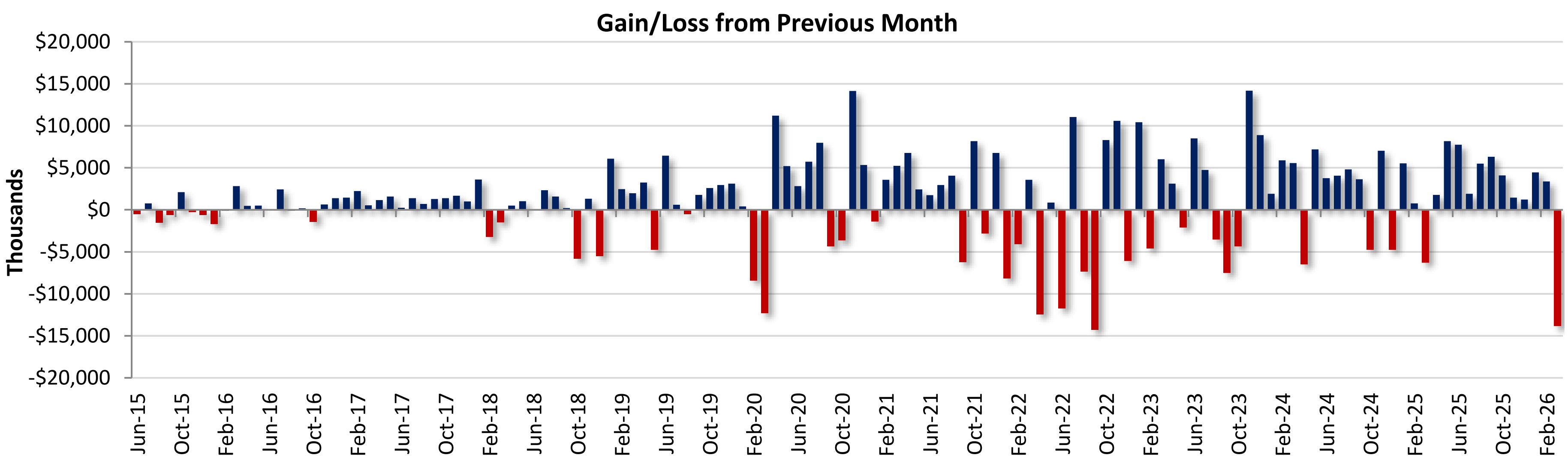
Jun-25
Oct-25
Feb-26


Gain/Loss from Previous Month
Thousands
$20,000
$15,000
$10,000
$5,000
$0
-$5,000
-$10,000
-$15,000
-$20,000
Jun-15
Oct-15
Feb-16
Jun-16
Oct-16
Feb-17
Jun-17
Oct-17
Feb-18
Jun-18
Oct-18
Feb-19
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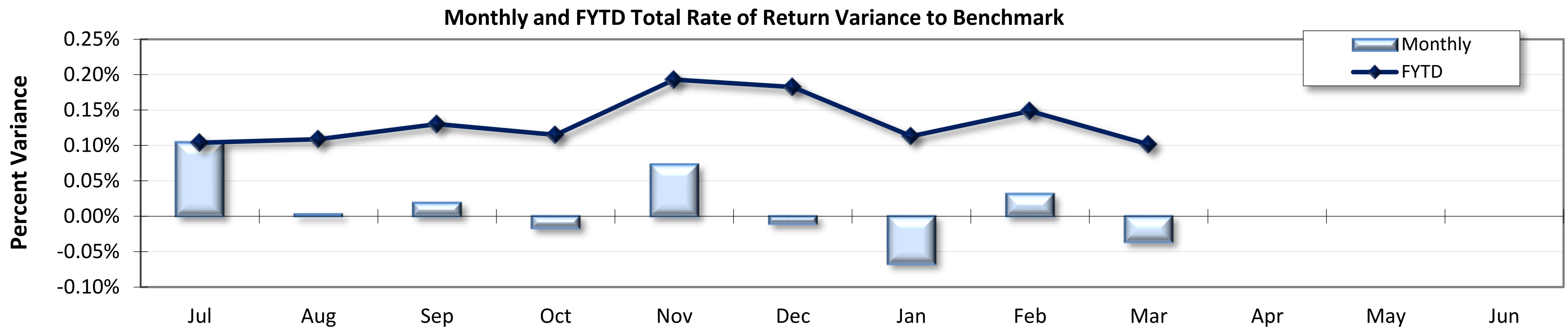
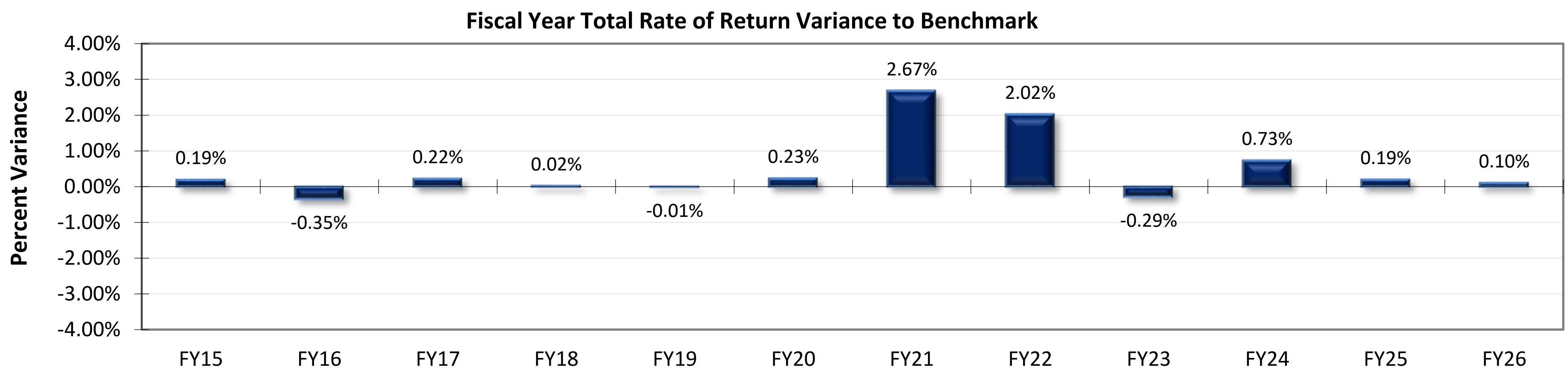
Feb-25
Jun-25
Oct-25
Feb-26

Historical Total Rate of Return Performance - RBIF Investments Only



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
RBIF Portfolio	0.719%	2.056%	2.316%	1.470%	0.508%	0.430%	1.564%	1.160%	-4.704%			
RBIF Benchmark	0.615%	2.053%	2.297%	1.487%	0.435%	0.441%	1.631%	1.128%	-4.668%			
Monthly Variance	0.104%	0.003%	0.019%	-0.017%	0.073%	-0.011%	-0.067%	0.031%	-0.036%			
FTYD Variance	0.104%	0.109%	0.130%	0.115%	0.193%	0.182%	0.113%	0.149%	0.102%			



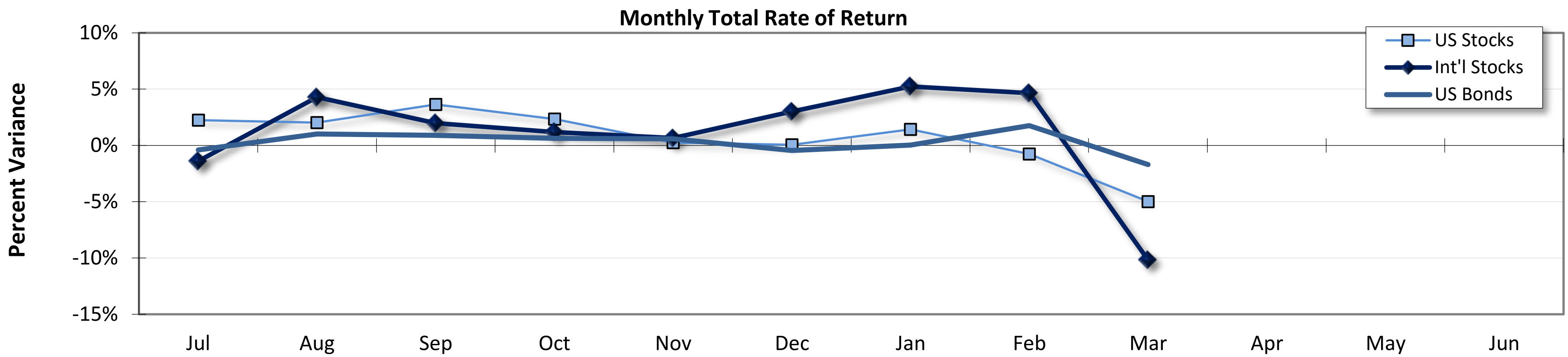
FYTD	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
RBIF Portfolio	2.61%	1.58%	12.32%	8.33%	7.93%	6.65%	27.44%	-9.38%	12.69%	14.65%	11.71%	5.47%
Benchmark	2.42%	1.93%	12.10%	8.31%	7.94%	6.42%	24.77%	-11.40%	12.98%	13.92%	11.52%	5.36%
Yearly Variance	0.19%	-0.35%	0.22%	0.02%	-0.01%	0.23%	2.67%	2.02%	-0.29%	0.73%	0.19%	0.10%

Current Benchmark: 44.5% S&P 500, 34% Barclays Aggregate Bond, 18.5% MSCI EAFE, 3% SPDR BIL -- RBIF Returns are net of fees

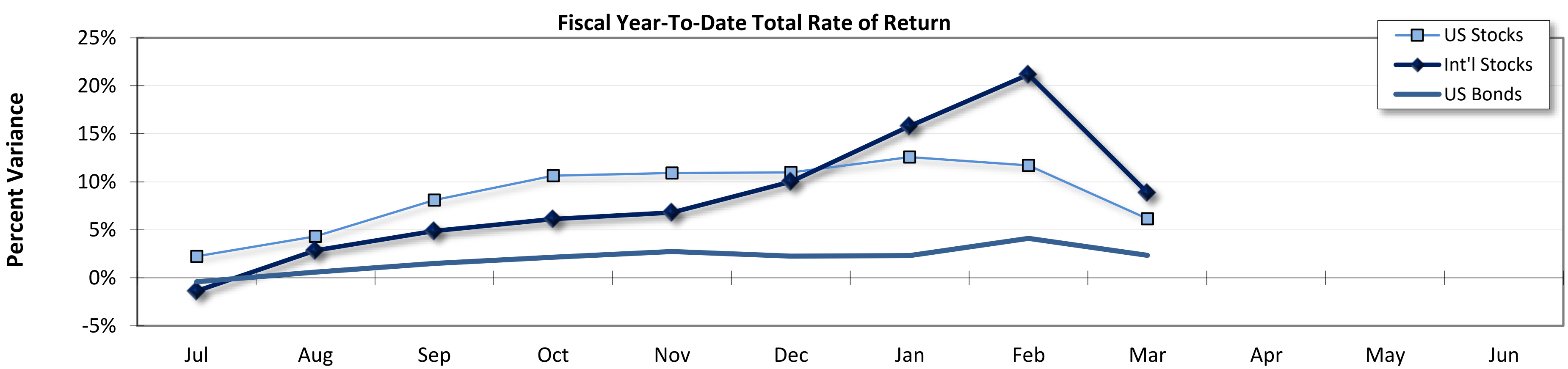
Benchmark 2/2015 to 2/2024: 49% S&P 500, 30% Barclays Aggregate Bond, 21% MSCI EAFE, 2/2024 to 6/2025 42.5% S&P 500, 28% Barclays Aggregate Bond, 17.5% MSCI EAFE, 12% SPDR BIL-- RBIF Returns are net of fees

Historical Total Rate of Return Performance - RBIF Indexes

Clark County OPEB Trust **3/31/2026**

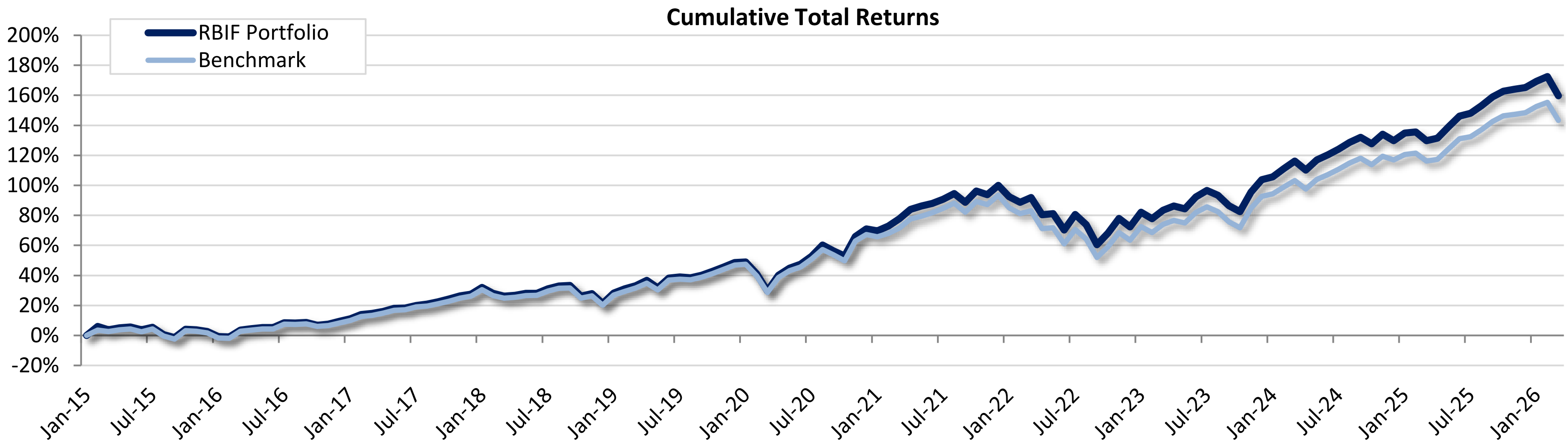


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
U.S. Stocks	2.24%	2.03%	3.64%	2.34%	0.25%	0.06%	1.44%	-0.76%	-4.98%			
Int'l Stocks	-1.38%	4.29%	1.97%	1.19%	0.65%	3.01%	5.24%	4.65%	-10.17%			
U.S. Bonds	-0.41%	1.02%	0.89%	0.63%	0.58%	-0.45%	0.04%	1.76%	-1.70%			

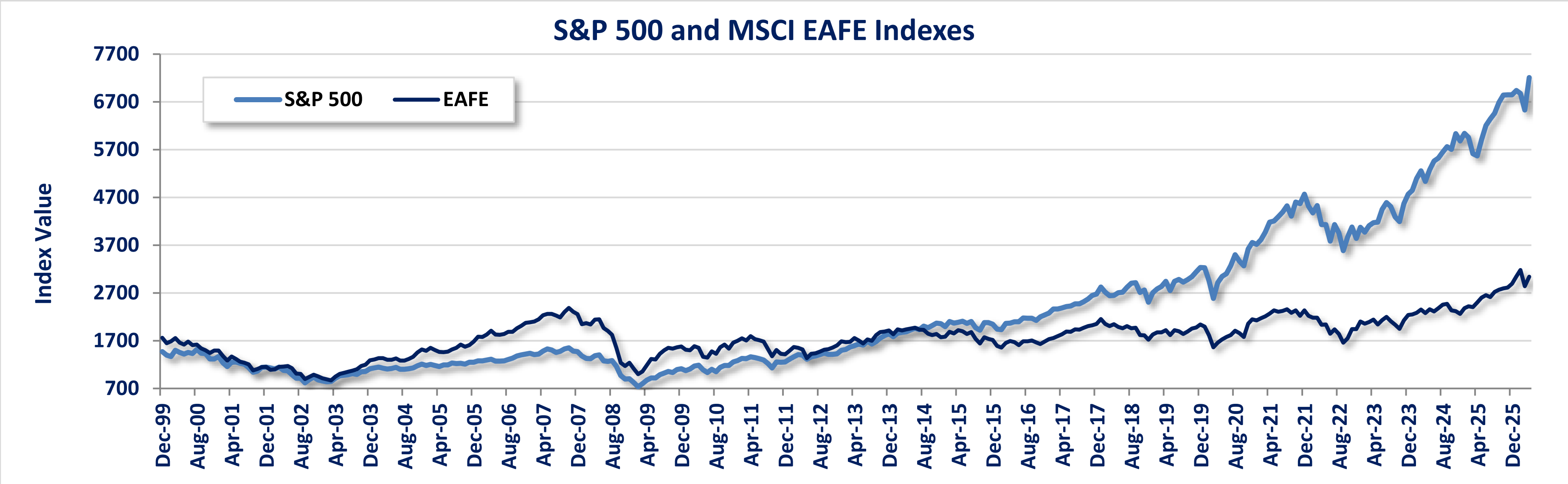


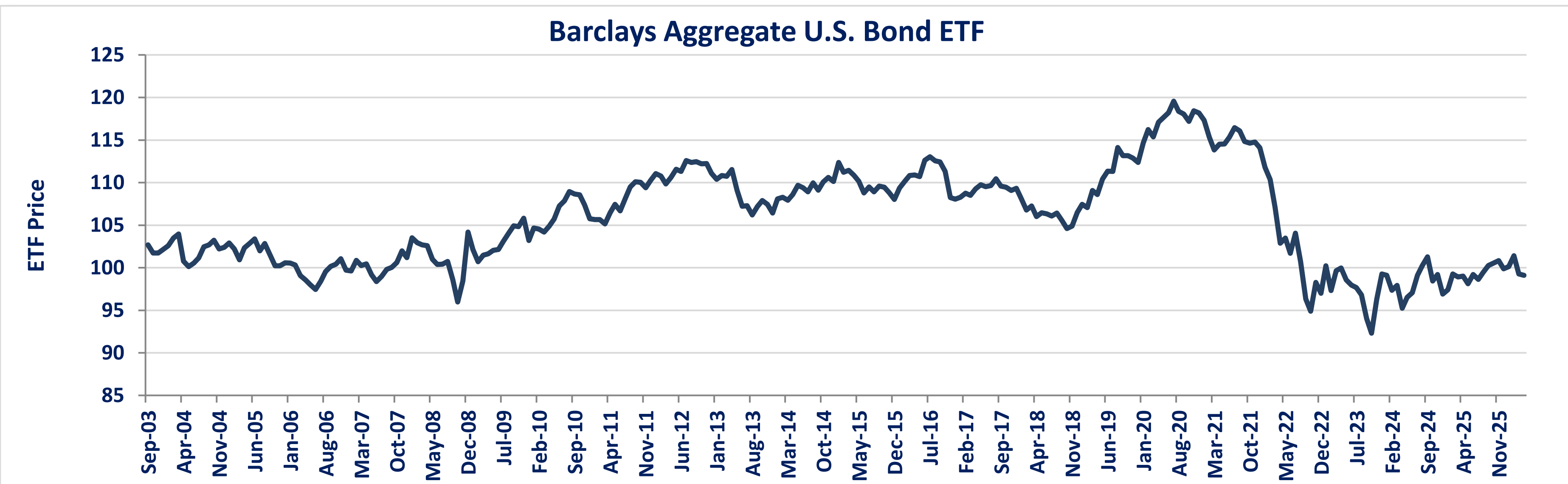
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
U.S. Stocks	2.24%	4.32%	8.11%	10.65%	10.92%	10.98%	12.58%	11.72%	6.15%			
Int'l Stocks	-1.38%	2.85%	4.88%	6.13%	6.81%	10.03%	15.80%	21.18%	8.85%			
U.S. Bonds	-0.41%	0.61%	1.50%	2.14%	2.73%	2.27%	2.31%	4.11%	2.34%			

	Latest Month	Latest QTR	FYTD	One Year	Three Years	Five Years	10 Years	Since Inception*
RBIF Portfolio	-4.70%	-2.09%	5.47%	13.02%	12.28%	7.87%	9.62%	8.92%
Benchmark	-4.67%	-2.02%	5.36%	12.53%	11.82%	7.23%	9.00%	8.29%
Variance	-0.04%	-0.07%	0.10%	0.49%	0.46%	0.64%	0.62%	0.63%



*Inception Date of 1/31/2015





Data Souce: Bloomberg

Glossary and Disclosure

Report Source Data:

RBIF: Bank of New York Mellon

Benchmark: Bloomberg

Clark County Investment Pool: Meeder Investment

RBIF Information:

RBIF investments are overseen by Nevada PERS personnel

Investment object is to generate an 8% long-term return, exceeding CPI by 4.5%

Asset classes will be rebalanced according to range triggers shown on page 2

Rebalancing funding source/destination shall be those asset classes furthest away from their targets

Glossary:

S&P 500: S&P index capturing large-cap U.S. based companies

MSCI EAFE: MSCI index capturing large and mid-cap equities across developed markets in EAFE (Europe, Australasia, and the Far East), excluding the U.S. and Canada

Barclays Aggregate Treasury Index: ETF which seeks to track the investment results of an index composed of U.S. Treasury bonds and notes

Barclays Aggregate Bond: Barclays index which tracks an index of U.S. investment-grade government (including mortgage-backed) and corporate bonds

ETF: Exchange traded fund, is a marketable security that tracks an index, such as the Barclays Aggregate Bond Index

Investment Pool: Short-term, high quality fixed income pool overseen by the Clark County Treasurer