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MEETING NOTICE AND AGENDA

Name of Organization: NEVADA LEGISLATURE'S INTERIM RETIREMENT AND BENEFITS COMMITTEE (NRS 218E.420)

Date and Time of Meeting: Thursday, February 22, 2018, 10:00 a.m.

Place of Meeting: Grant Sawyer State Office Building
Room 4401
555 East Washington Avenue
Las Vegas, Nevada

Note: Some members of the Committee may be attending the meeting and other persons may observe the meeting and provide testimony through a simultaneous videoconference conducted at the following location:

Legislative Building
Room 3138
401 South Carson Street
Carson City, Nevada

If you cannot attend the meeting, you can listen to it live over the Internet. The address for the Nevada Legislature website is <http://www.leg.state.nv.us>. Click on the link "Calendar of Meetings – View."

Note: Please provide the secretary with electronic or written copies of testimony and visual presentations if you wish to have complete versions included as exhibits with the minutes.

A G E N D A

Note: Items on this agenda may be taken in a different order than listed. Two or more agenda items may be combined for consideration. An item may be removed from this agenda or discussion relating to an item on this agenda may be delayed at any time.

I. ROLL CALL.

II. PUBLIC COMMENT.

(Because of time considerations, speakers are urged to avoid repetition of comments made by previous speakers. A person may also have comments added to the minutes of

the meeting by submitting them in writing either in addition to testifying or in lieu of testifying. Written comments may be submitted in person or by email, facsimile, or mail before, during, or after the meeting.)

*For
Possible
Action*

III. APPROVAL OF THE MINUTES OF THE DECEMBER 14, 2016, MEETING.

*For
Possible
Action*

IV. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS).

1. Approval of executive staff salaries (NRS 286.160).
2. Report on actuarial valuation for the Public Employees' Retirement System as of June 30, 2017.
3. Report on actuarial valuation for the Judicial Retirement System as of June 30, 2017.
4. Report on actuarial valuation for the Legislators' Retirement System as of June 30, 2017.
5. Update on investment earnings – PERS, Legislators' Retirement and Judicial Retirement Funds.
6. Status report on one-fifth of a year purchase of service benefits for certain education employees provided under the former provisions of NRS 391.165.
7. Status report on critical labor shortage exemptions from PERS' reemployment restrictions (NRS 286.523).
8. Status report on administration and investment of the Retirement Benefits Investment Fund (NRS 355.220).
9. Annual report of investments of money from the Public Employees' Retirement System in scrutinized companies (NRS 286.723).

*For
Possible
Action*

V. PUBLIC EMPLOYEES' BENEFITS PROGRAM (PEBP).

1. Report on utilization of the Program by participants for the plan year ending June 30, 2017, including an assessment of the actuarial accuracy of reserves (NRS 287.0425).
2. Report from independent certified public accountant regarding audited financial statements for the years ending June 30, 2016 and June 30, 2017 (NRS 287.0425) for:
 - a) Fund for the Public Employees' Benefits Program (NRS 287.0435)
 - b) State Retirees' Health and Welfare Benefits Fund (NRS 287.0436)
3. Report on the October 9, 2017, actuarial valuation of post-employment health and welfare benefits provided by the State of Nevada pursuant to Statement Number 45 of the Governmental Accounting Standards Board (GASB) for Fiscal Year 2017 (NRS 287.0425).

4. Report on biennial review of PEBP's compliance with federal and state laws relating to taxes and employee benefits, dated February 2017 (NRS 287.0425).
5. Report on material provided generally to participants or prospective participants in connection with enrollment in the Program for the plan year beginning July 1, 2017 (NRS 287.0425).
6. Report on PEBP's implementation of the provisions of Senate Bill 552 (Chapter 536, Statutes of Nevada 2017).
7. Report on plan benefit design changes for the Health Maintenance Organization (HMO) Plan adopted by the PEBP Board for Plan Year 2019, as compared to Plan Year 2018.
8. Report on other plan benefit design changes, including changes for the High Deductible Health Plan (HDHP) adopted by the PEBP Board for Plan Year 2019, as compared to Plan Year 2018.
9. Report on results of participant survey conducted by PEBP in November and December 2017.

VI. PUBLIC COMMENT.

(Because of time considerations, speakers are urged to avoid repetition of comments made by previous speakers. A person may also have comments added to the minutes of the meeting by submitting them in writing either in addition to testifying or in lieu of testifying. Written comments may be submitted in person or by email, facsimile, or mail before, during, or after the meeting.)

VII. ADJOURNMENT.

Note: We are pleased to make reasonable accommodations for persons with disabilities who wish to attend the meeting. If special arrangements for the meeting are necessary, please notify the Fiscal Analysis Division of the Legislative Counsel Bureau, in writing, at the Legislative Building, 401 South Carson Street, Carson City, Nevada 89701-4747, or call the Fiscal Analysis Division at (775) 684-6821 as soon as possible

Notice of this meeting was posted in the following Carson City and Las Vegas, Nevada, locations: Blasdel Building, 209 East Musser Street; City Hall, 201 North Carson Street; Legislative Building, 401 South Carson Street; and Legislative Counsel Bureau, Las Vegas Office, Grant Sawyer State Office Building, 555 East Washington Avenue. Notice of this meeting was faxed, e-mailed, or hand delivered for posting to the following Carson City and Las Vegas, Nevada, locations: Capitol Press Corps, Basement, Capitol Building, 101 North Carson Street; Clark County Government Center, Administrative Services, 500 South Grand Central Parkway; and Capitol Police, Grant Sawyer State Office Building, 555 East Washington Avenue. Notice of this meeting was posted on the Internet through the Nevada Legislature's website at www.leg.state.nv.us.

Supporting public material provided to Committee members for this meeting may be requested from Donna Thomas, Committee Secretary, 684-6822 or Carla Ulrych, Fiscal Analysis Division of the Legislative Counsel Bureau at 775-684-6821 and is/will be available at the following locations: Meeting locations and the Nevada Legislature's website at www.leg.state.nv.us.