

NORTHERN NEVADA  
LEGISLATIVE BUILDING  
401 S. Carson Street  
Carson City, NV 89701  
(775) 684-6800



SOUTHERN NEVADA  
LEGISLATIVE OFFICES  
7230 Amigo Street  
Las Vegas, NV 89119  
(702) 486-2800

## THE STATE OF NEVADA LEGISLATIVE COUNSEL BUREAU

### **MEETING NOTICE AND AGENDA**

Name of Organization: Interim Retirement and Benefits Committee  
(*Nevada Revised Statutes [NRS] 218E.420*)

Date and Time of Meeting: Tuesday, January 27, 2026  
1:00 p.m.

Place of Meeting: Nevada Legislature Office Building, Room 165  
7230 Amigo Street  
Las Vegas, Nevada 89119

Note: Some members of the Committee may attend the meeting in person, and some may attend remotely. Other persons may observe the meeting and provide testimony in person, remotely, telephonically, or through a simultaneous videoconference conducted at the following location:

Legislative Building, Room 3137  
401 South Carson Street  
Carson City, Nevada 89701

*To provide public comment or testimony telephonically, dial (888) 475-4499 on the date of the meeting. When prompted, provide Meeting ID 868 0000 9277, and then press #. When prompted for a Participant ID, press #.*

Additionally, this meeting can be listened to or viewed live over the Internet. The address for the Nevada Legislature's website is <https://www.leg.state.nv.us>. Click on the link: "[Scheduled Events](#)."

#### **REASONABLE ACCOMMODATIONS AND LANGUAGE ACCESS SERVICES**

*The Legislature is pleased to make reasonable accommodations and provide language access services to ensure that all people, regardless of ability or native language, have access to the legislative process. To make a request, please email [accessibility@lcb.state.nv.us](mailto:accessibility@lcb.state.nv.us) or call (775) 684-6903 as soon as possible before the meeting.*

**Please provide the meeting secretary with electronic or written copies of testimony and visual presentations if you wish to have complete versions included as exhibits with the minutes. Copies of testimony and visual presentations may also be emailed to [IRBC@lcb.state.nv.us](mailto:IRBC@lcb.state.nv.us); mailed to the Fiscal Analysis Division, 401 South Carson St., Carson City, NV 89701; or faxed to (775) 684-6475.**

**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.**

Public testimony under this agenda item may be presented in person, by phone, or by written comment.

Because of time considerations, each person offering testimony during this period of public comment will be limited to not more than 3 minutes. To call in to provide testimony during this period of public comment in the meeting any time after 12:30 p.m. on Tuesday, January 27, 2026, dial **(888) 475-4499**. When prompted to provide the Meeting ID, please enter **868 0000 9277** and then press #. When prompted for a Participant ID, please press #. To resolve any issues related to dialing in to provide public comment for this meeting, please call (775) 684-6990.

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 electronically before, during, or after the meeting by email to [IRBC@lcb.state.nv.us](mailto:IRBC@lcb.state.nv.us). You may also mail written documents to the Fiscal Analysis Division, 401 South Carson St., Carson City, NV 89701, or fax them to (775) 684-6475.

*For Possible Action*

**III. APPROVAL OF MINUTES OF THE DECEMBER 17, 2024, MEETING.**

*For Possible Action*

**IV. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS), JUDICIAL RETIREMENT SYSTEM, AND LEGISLATORS' RETIREMENT SYSTEM.**

1. Report on actuarial valuation for PERS as of June 30, 2025.
2. Actuarial audit of the June 30, 2024, actuarial valuation for the Public Employees' Retirement System.
3. Report on actuarial valuation for the Judicial Retirement System as of June 30, 2025.
4. Report on actuarial valuation for the Legislators' Retirement System as of June 30, 2025.
5. Update on investment earnings – Public Employees' Retirement, 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 for PERS' reemployment restrictions (NRS 286.523).
8. Status report on administration and investment of the Retirement Benefits Investment Fund (NRS 355.220).
9. Status report on the implementation of PERS' pension administration system (Letter of Intent, 83<sup>rd</sup> [2025] Legislative Session).

V. NEVADA HEALTH AUTHORITY, PUBLIC EMPLOYEES' BENEFITS PROGRAM (PEBP).

1. Presentation on the health (medical, pharmacy, dental, vision) and life insurance plan design and policy changes considered by PEBP's Board for the plan year beginning July 1, 2026 (PY 2027).
2. Reports from an independent certified public accountant regarding audited financial statements, for the fiscal year ending June 30, 2024 (FY 2024), pursuant to 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 utilization of PEBP by participants for the plan year ending June 30, 2025 (PY 2025), including an assessment of the actuarial accuracy of reserves (NRS 287.0425).
4. Report on material provided generally to participants or prospective participants in connection with enrollment in PEBP for the plan year beginning July 1, 2025 (PY 2026) (NRS 287.0425).
5. Report on the independent actuarial valuation of post-employment health and welfare benefits for current and future state retirees provided by the State of Nevada, pursuant to Statement Numbers 74 and 75 of the Governmental Accounting Standards Board for Employer Reporting as of June 30, 2025 (NRS 287.0425).

VI. PUBLIC COMMENT.

Public testimony under this agenda item may be presented in person, by phone, or by written comment.

Because of time considerations, each person offering testimony during this period of public comment will be limited to not more than 3 minutes. To provide public testimony by telephone during this period of public comment, members of the public may call any time after the Chair announces this second period of public comment on Tuesday, January 27, 2026. To call in, dial **(888) 475-4499**. When prompted to provide the Meeting ID, please enter 868 0000 9277 and then press #. When prompted for a Participant ID, please press #. To resolve any issues related to dialing in to provide public comment for this meeting, please call (775) 684-6990.

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 electronically before, during, or after the meeting by email to [IRBC@lcb.state.nv.us](mailto:IRBC@lcb.state.nv.us). You may also mail written documents to the Fiscal Analysis Division, 401 South Carson St., Carson City, NV 89701, or fax them to (775) 684-6475.

## VII. ADJOURNMENT.

Notice of this meeting was posted at the Legislative Building, 401 South Carson Street, Carson City, NV 89701; at the Nevada Legislature Office Building, 7230 Amigo Street, Las Vegas, NV 89119; and on the Internet through the Nevada Legislature's website at [www.leg.state.nv.us](http://www.leg.state.nv.us).

Supporting public material provided to Committee members for this meeting may be requested from Natalia Garzoli or Carla Ulrych, Fiscal Secretary, Fiscal Analysis Division, Legislative Counsel Bureau, 401 South Carson Street, Carson City, NV 89701, at (775) 684-6821 or by email at [fiscal@lcb.state.nv.us](mailto:fiscal@lcb.state.nv.us). Supporting public material for this meeting is/will also be available through the Nevada Legislature's website at [www.leg.state.nv.us](http://www.leg.state.nv.us). Click on the link "Scheduled Events" followed by "Interim Retirement and Benefits Committee."