

MEETING NOTICE AND AGENDA

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

Date and Time of Meeting: January 30, 2012 – 9:00 a.m.

Place of Meeting: Grant Sawyer State Office Building
Room 4412
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 2135
401 South Carson Street
Carson City, Nevada

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

AGENDA

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, the period for public comment by each speaker may be limited, and speakers are urged to avoid repetition of comments made by previous speakers.)

*For
Possible
Action
For
Possible
Action*

- III. APPROVAL OF MINUTES OF THE FEBRUARY 2, 2010, MEETING.
- IV. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS).
 - 1. Report on actuarial valuation for the Public Employees' Retirement System as of June 30, 2011.
 - 2. Report on actuarial valuation for the Judicial Retirement System as of June 30, 2011.
 - 3. Update on investment earnings – PERS, Legislators' Retirement and Judicial Retirement Funds.
 - 4. Status report on critical labor shortage exemptions from PERS' reemployment restrictions – Assembly Bill 555 (2001), Senate Bill 439 (2003), Senate Bill 485 (2005), Assembly Bill 488 (2009).
 - 5. Status report on benefit provided under the former provisions of NRS 391.165 – One-fifth of a year purchase of service for certain education employees.
 - 6. Status report on administration and investment of the Retirement Benefits Investment Fund (NRS 355.220).
 - 7. Status report on Internal Revenue Service regulations regarding "normal retirement age."
 - 8. Annual report of investments of money from the Public Employees' Retirement System in scrutinized companies (NRS 286.723).

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Possible
Action*

- V. PUBLIC EMPLOYEES' BENEFITS PROGRAM (PEBP).
 - 1. Report from independent certified public accountant regarding June 30, 2011, audited financial statements for the Program (NRS 287.0425).
 - A. Self-Insurance Trust Fund (NRS 287.0435).
 - B. State Retirees Health and Welfare Benefits Fund (NRS 287.0436).
 - 2. Report from attorney on PEBP's compliance with federal and state laws relating to taxes and employee benefits (NRS 287.0425).
 - 3. Report on June 30, 2011, actuarial valuation of post-retirement health benefits provided by the State of Nevada pursuant to Statement Numbers 43 and 45 of the Governmental Accounting Standards Board (GASB) (NRS 287.0425).
 - 4. Report of the utilization of the Program by participants for the year ending June 30, 2011, including an assessment of the actuarial accuracy of reserves.
 - 5. Summary of the plan design for Plan Year 2012 as compared with Plan Year 2011 (NRS 287.0425), to include:
 - A. Summary of outreach made to active employees and retired employees regarding plan design changes.
 - B. Discussion of transition to HealthSCOPE Benefits as third party administrator, including median claims processing time, claims processing error rate, incidence of provider billing errors, and complaints received by PEBP regarding HealthSCOPE.
 - C. Report regarding active employees and non-Medicare retirees who have elected to leave the Program.
 - D. Plan selection statistics for Medicare retirees, including highest/lowest/median premium by plan type.
 - E. Update on median Health Reimbursement Arrangement (HRA) contribution by PEBP, and PEBP Board policy decision on amount of unused HRA contribution that may roll over to Plan Year 2013 from Plan Year 2012, and maximum amount that may accrue in a Health Reimbursement Arrangement.

F. Update regarding Medicare retiree survey to measure satisfaction with PEBP's Medicare Service Coordinator.

6. Discussion of possible plan design changes for Plan Year 2013.

VI. PUBLIC COMMENT.

(Because of time considerations, the period for public comment by each speaker may be limited, and speakers are urged to avoid repetition of comments made by previous speakers.)

VII. ADJOURNMENT.

Note: We are pleased to make reasonable accommodations for members of the public who are disabled and 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, Nevada, locations: Blasdel Building, 209 East Musser Street; Capitol Press Corps, Basement, Capitol Building; City Hall, 201 North Carson Street; Legislative Building, 401 South Carson Street; and Nevada State Library, 100 Stewart Street. Notice of this meeting was faxed for posting to the following Las Vegas, Nevada, locations: Clark County Government Center, 500 South Grand Central Parkway; and 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.