

STATE OF NEVADA  
LEGISLATIVE COUNSEL BUREAU

LEGISLATIVE COMMISSION (775) 684-6800  
JASON FRIERSON, *Assemblyman, Chairman*  
Rick Combs, *Director, Secretary*

CARSON CITY OFFICE:  
Legislative Building, 401 S. Carson Street  
Carson City, Nevada 89701-4747  
Fax No.: (775) 684-6600  
RICK COMBS, *Director* (775) 684-6800  
BRENDA J. ERDOES, *Legislative Counsel* (775) 684-6830  
ROCKY COOPER, *Legislative Auditor* (775) 684-6815  
MICHAEL STEWART, *Research Director* (775) 684-6825



INTERIM FINANCE COMMITTEE (775) 684-6821  
JOYCE WOODHOUSE, *Senator, Chair*  
Mark Krmptotic, *Fiscal Analyst*  
Cindy Jones, *Fiscal Analyst*

LAS VEGAS OFFICE:  
555 E. Washington Avenue, Room 4400  
Las Vegas, Nevada 89101-1072  
Fax No.: (702) 486-2810  
MELISA R. AGUON, *Legislative Services Officer* (702) 486-2800

**MEETING NOTICE AND AGENDA**

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

**Date and Time of Meeting:** Wednesday, December 12, 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.**

**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, 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 FEBRUARY 22, 2018, MEETING.

IV. PUBLIC EMPLOYEES' BENEFITS PROGRAM (PEBP).

1. Report on utilization of the Program by participants for the plan year ending June 30, 2018, including an assessment of the actuarial accuracy of reserves, pursuant to NRS 287.0425.
2. Reports from independent certified public accountant regarding audited financial statements, for the year ending June 30, 2018, 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 the July 1, 2017, actuarial valuation of post-employment health and welfare benefits provided by the State of Nevada pursuant to Statement Number 75 of the Governmental Accounting Standards Board (GASB) for Fiscal Year 2018 (NRS 287.0425).
4. Report on biennial review of PEBP's compliance with federal and state laws relating to taxes and employee benefits dated September 6, 2018 (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, 2018 (NRS 287.0425).
6. Update on PEBP's implementation of the provisions of Senate Bill 552 (Chapter 536, Statutes of Nevada 2017).

*For  
Possible  
Action*

V. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS), JUDICIAL RETIREMENT SYSTEM (JRS), AND LEGISLATORS' RETIREMENT SYSTEM (LRS).

1. Report on actuarial valuation for the Public Employees' Retirement System as of June 30, 2018.
2. Report on actuarial valuation for the Judicial Retirement System as of June 30, 2018.
3. Report on actuarial valuation for the Legislators' Retirement System as of June 30, 2018.
4. Update on investment earnings – PERS, Legislators' Retirement and Judicial Retirement Funds.
5. 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.
6. Status report on administration and investment of the Retirement Benefits Investment Fund (NRS 355.220).

## 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](http://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](http://www.leg.state.nv.us).