

MEETING NOTICE AND AGENDA

Name of Organization: NEVADA LEGISLATURE'S INTERIM RETIREMENT AND BENEFITS COMMITTEE (NRS 218.5373)

Date and Time of Meeting: Tuesday, February 2, 2010
9:00 a.m.

Place of Meeting: Legislative Building
Room 2134
401 South Carson Street
Carson City, Nevada

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

Grant Sawyer State Office Building
Room 4412
555 East Washington Avenue
Las Vegas, Nevada

If you cannot attend the meeting, you can listen 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.

*Denotes items on which the Committee may take action.

I. ROLL CALL.

*II. APPROVAL OF MINUTES OF THE DECEMBER 15, 2008, MEETING.

*III. PUBLIC EMPLOYEES' BENEFITS PROGRAM (PEBP).

1. Report from independent certified public accountant as of June 30, 2009 (NRS 287.043 and NRS 287.04366).
 - A. Self-Insurance Trust Fund (NRS 287.0435).
 - B. State Retirees' Health and Welfare Benefits Fund (NRS 287.0436-287.04366).
2. Report from attorney on PEBP's compliance with federal and state laws relating to taxes and employee benefits (NRS 287.043).

3. Recapitulation of Plan Year 2010 plan design and contribution rates (NRS 287.043), report on open enrollment process prior to beginning of Plan Year 2010, update on current budget status as of November 30, 2009, and report on financial projections through the end of fiscal year 2010.
4. Discussion of PEBP's Board approval of extension of health insurance benefits to domestic partners effective July 1, 2010, with consideration of rating methodology for new tiers and discussion of fiscal impact on claims costs, enrollment/eligibility/payroll system costs, and PEBP budget for 2009-11 biennium.

*IV. PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS).

1. Report on actuarial valuation for the Public Employees' Retirement System as of June 30, 2009.
2. Report on actuarial valuation for the Judicial Retirement System as of July 1, 2009.
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), and 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 the 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 – Assembly Bill 493 (2009).

V. 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.)

VI. 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 Becky Lowe 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.