

MEETING NOTICE AND AGENDA

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

Date and Time of Meeting: Wednesday, January 23, 2008
3:00 p.m. *or upon adjournment of the meeting of the Interim Finance Committee's Subcommittee to Review Public Works Board Matters*

Place of Meeting: Legislative Building
Room 3137
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-E
555 East Washington Avenue
Las Vegas, Nevada

If you cannot attend the meeting, you can listen to it live over the Internet. The address for the legislative Website is <http://www.leg.state.nv.us>. For audio broadcasts, click on the link "Listen to Meetings Live on the Internet."

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

I. ROLL CALL.

*II. APPROVAL OF MINUTES OF THE JANUARY 8, 2007, MEETING.

*III. 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, 2007.

3. Update on investment earnings – PERS, Legislators’ Retirement and Judicial Retirement Funds.
4. Status report on Assembly Bill 555 (2001), Senate Bill 439 (2003), and Senate Bill 485 (2005) - Critical labor shortage exemptions from PERS’ reemployment restrictions.
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 implementation of Senate Bill 438 (2005) – participation of Justices of the Peace and Municipal Court Judges in the Judicial Retirement Plan.
7. Status report on the implementation of the Retirement Benefits Investment Fund created pursuant to Senate Bill 457 (2007).

*IV. PUBLIC EMPLOYEES’ BENEFITS PROGRAM (PEBP).

1. Update on plan year 2007 communications provided to participants and participating employers.
2. Update on fiscal year 2007 benefit costs by participant group.
3. Report from independent certified public accountant as of June 30, 2007 (NRS 287.043).
4. Update on actuarial reserves for June 30, 2007, and projections for June 30, 2008, and June 30, 2009.
5. Update on plan year 2007-08 plan design changes.
6. Status report on PEBP involvement with purchasing coalitions.
7. Update on current budget status as of December 31, 2007.
8. Report on financial projections through the end of fiscal year 2008.
9. Report on the PEBP plan year 2008-09 plan design changes and rating methodology that will be considered by the Public Employees’ Benefits Board.
10. Report on PEBP activities regarding Senate Bill 544 (2007) – local government retiree eligibility implementation.
11. Update on the PEBP legal action regarding the Las Vegas Metropolitan Police Department.

V. PUBLIC COMMENT.

VI. ADJOURNMENT.

**Denotes items on which the committee may take action.*

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, Committee Secretary, at (775) 684-6824 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.