

ASSEMBLY BILL NO. 105—COMMITTEE  
ON GOVERNMENT AFFAIRS

PREFILED JANUARY 31, 2015

Referred to Committee on Commerce and Labor

SUMMARY—Revises provisions governing the membership of the Public Employees’ Retirement Board. (BDR 23-682)

FISCAL NOTE: Effect on Local Government: No.  
Effect on the State: No.

~

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to the Public Employees’ Retirement Board; increasing the membership of the Board; providing that the State Treasurer is ex officio a member of the Board; and providing other matters properly relating thereto.

**Legislative Counsel’s Digest:**

1 Under existing law, the Public Employees’ Retirement System is governed by  
2 the Public Employee’s Retirement Board, which consists of seven members  
3 appointed by the Governor. (NRS 286.120) This bill increases the membership of  
4 the Board to eight members and provides that the State Treasurer is, by virtue of the  
5 office, a member of the Board.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN  
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** NRS 286.120 is hereby amended to read as follows:  
2 286.120 1. The governing authority of the System shall be a  
3 board of ~~seven~~ *eight* persons, *seven of whom must be* appointed  
4 by the Governor ~~and one of whom must be the State Treasurer,~~  
5 *who is ex officio a member of the board.*

6 2. The name of the board shall be the Public Employees’  
7 Retirement Board.

8 3. The Governor shall review periodically the broad  
9 administrative policies and performance standards as they are being  
10 administered by the Board.



1 4. The Governor may remove and replace any Board member ,  
2 *except for the State Treasurer*, for cause shown.

3 **Sec. 2.** NRS 286.130 is hereby amended to read as follows:

4 286.130 *Of the appointed members of the Board:*

5 1. Three members of the Board must be persons who:

6 (a) Have had at least 10 years of service as employees of the  
7 State of Nevada or its political subdivisions;

8 (b) Are not elected officers of the State of Nevada or its political  
9 subdivisions;

10 (c) Are active members of the System; and

11 (d) Are appointed from written nominations submitted by the  
12 following groups:

13 (1) Employees of the State and the Nevada System of Higher  
14 Education;

15 (2) The academic staff of school districts;

16 (3) Employees of cities, excluding Carson City;

17 (4) Employees of counties, including Carson City and  
18 excluding employees of county hospitals;

19 (5) Employees of county hospitals, public utilities, power  
20 districts, sanitation districts, classified school employees and  
21 employees of other districts as determined by the Board; and

22 (6) Employees whose current positions entitle them to  
23 participate in the Police and Firefighters' Retirement Fund.

24 ↪ Each nominee must be a member of the group or organization  
25 that is nominating the nominee.

26 2. Two members of the Board must be persons who:

27 (a) Have had at least 10 years of service as employees of the  
28 State of Nevada or its political subdivisions;

29 (b) Are not elected officers of the State of Nevada or its political  
30 subdivisions;

31 (c) Are active members of the System; and

32 (d) Are appointed from written nominations submitted by the  
33 following groups:

34 (1) Administrators of school districts or members of boards  
35 of trustees of school districts; and

36 (2) Members of boards of county commissioners or the  
37 governing bodies of cities or administrators of counties or cities.

38 3. One member of the Board must be a person who:

39 (a) Is an employee of the State of Nevada or its political  
40 subdivisions with at least 10 years of service;

41 (b) Is serving in a position at least equivalent to the manager of  
42 a department or division;

43 (c) Is not an elected officer of the State of Nevada or its political  
44 subdivisions; and

45 (d) Is an active member of the System.



- 1 4. One member of the board must be a person who:  
2 (a) Has had at least 10 years of service as an employee of the  
3 State of Nevada or its political subdivisions;  
4 (b) Is not an elected officer of the State of Nevada or its political  
5 subdivisions; and  
6 (c) Is receiving an allowance for service or disability retirement  
7 pursuant to this chapter.

8 5. A member of the Board shall serve for 4 years, so long  
9 as the member has the qualifications required by this section, and  
10 until the member's successor is appointed and takes office. A  
11 member of the Board who no longer has the qualifications specified  
12 in the subsection under which the member was appointed may serve  
13 the remainder of the member's term if the member loses those  
14 qualifications in the final 24 months of the member's term.

15 **Sec. 3.** NRS 286.180 is hereby amended to read as follows:

16 286.180 1. ~~Members~~ *The appointed members* of the Board  
17 are entitled to receive a fee of \$80 per day for:

18 (a) Attendance at meetings of the Board;

19 (b) Any official function directly related to the System which is  
20 approved by the Board; or

21 (c) Necessary travel to attend a meeting of the Board or a  
22 conference or seminar on retirement or to perform an official  
23 function described in paragraph (b).

24 2. Fees and reimbursement for expenses must be paid from the  
25 Public Employees' Retirement Administrative Fund.

26 3. Fees and reimbursement for expenses must be paid from  
27 commitment fees obtained from borrowers whenever the members  
28 of the Board hold special meetings or perform official functions, as  
29 described in paragraph (b) of subsection 1, which are limited solely  
30 to mortgage and real estate investments.

