

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Wednesday, April 8, 2015

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

April 8, 2015
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Vice Chairman Collins at 10:02 a.m., on April 8, 2015, in the PERS' Board Room, 693 West Nye Lane, Carson City. Members present in person were: Chris Collins, David Olsen, and Rusty McAllister. Members attending by telephone conference were: Mark Vincent, Al Martinez, Audrey Noriega and Katherine Ong. Members absent: None. Vice Chairman Collins chaired the meeting as he was in attendance at the Carson City office.

1. PUBLIC COMMENT

There were no public comments offered.

2. LEGISLATION

- 2.1 Staff reviewed Assembly Bill 312 which requires any person who becomes a member of the System on or after July 1, 2016, in order to receive an unreduced benefit must be the age equivalent of a member of Social Security for regular members and 10-years younger for police/fire members. It also requires that when determining a member's average compensation for a member of the System hired on or after July 1, 2016, it must be based on the average of the member's 60 consecutive months of highest compensation. After discussion, on motion of Rusty McAllister the Retirement Board voted unanimously to adopt a neutral position on Assembly Bill 312.
- 2.2 Staff reviewed Assembly Bill 363 which provides for an additional benefit option for the spouse of a police officer or firefighter "killed in the line of duty." After discussion, on motion of Rusty McAllister, the Retirement Board voted unanimously to adopt a neutral position on Assembly Bill 363.
- 2.3 Staff reviewed Assembly Bill 378 which creates the Master Teacher Program that provides a stipend to any teacher working in an at risk school that contracts with the district to teach and mentor other teachers is entitled to a stipend. In Section 14 of the bill the stipend would be considered compensation as defined under NRS 286.025. After discussion, on motion of Rusty McAllister, the Retirement Board voted unanimously to oppose Section 14 of Assembly Bill 378.
- 2.4 Staff reviewed Assembly Bill 387 which revises the provisions relating to the calculation of the years of service of certain members that generally any purchase of service credit cannot be used to reduce the number of years of service a

member of each respective retirement system must earn to retire with an unreduced benefit. After discussion, on motion of Rusty McAllister the Retirement Board voted unanimously to adopt a neutral position on Assembly Bill 387.

- 2.5 Staff reviewed Senate Bill 356 which provides that certain records and files of the Retirement System and the information contained in those records and files are confidential and not public books or records. After discussion, on motion of Rusty McAllister, the Retirement Board voted unanimously to adopt a position in support of Senate Bill 356.
- 2.6 Staff reviewed Senate Bill 406 which is a comprehensive reform bill of the Public Employees' Retirement System. The bill provides for an optional benefit for spouses of members killed in the line of duty or course of employment, reduces the post retirement increases table, places a cap on the amount of compensation used to determine a retirement benefit, and also provides for a forfeiture of benefits should the member be convicted of a felony. After discussion, on motion of Rusty McAllister the Retirement Board voted unanimously to adopt a neutral position on Senate Bill 406.
- 2.7 There was no Legislative update provided.

3. PUBLIC COMMENT

- 3.1 Marty Bibb, Executive Director of RPEN, stated that they were the organization seeking Senate Bill 356 to maintain that records and files of members, retirees, and beneficiaries of the System are confidential. This request was based on previous opinions by the Attorney General's office that member records are confidential. Mr. Bibb went on to thank the Board and the Executive Staff for bringing clarity to all the bills relating to PERS.
- 3.2 There was no Deputy Attorney General report.
- 3.3 There was no Administrative Report by Staff.
- 3.4 There were no comments or questions from the Retirement Board members.

4. ADJOURNMENT

The meeting was adjourned by Vice Chairman Collins at 11:24 a.m.

The following is the time schedule for the meeting:

The Retirement Board meeting held on April 8, 2015, was called to order at 10:02 a.m. by Vice Chairman Collins and recessed at 11:24 a.m.