



In addition, the agenda was mailed to every public employer, the news media, and other groups and individuals as requested.

November 20, 2025 ~ 9:00 a.m.  
Retirement Board Education Session

1. PUBLIC COMMENT

*Notice: Public comments must be limited to 5 minutes per individual.*

2. EDUCATION TOPIC

2.1 Actuarial Valuation Process. (Information)

3. PUBLIC COMMENT

*Notice: Public comments must be limited to 5 minutes per individual.*

4. RECESS

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November 20, 2025 ~ 10:00 a.m.  
Retirement Board Meeting

1. PUBLIC COMMENT

*Notice: Public comments must be limited to 5 minutes per individual.*

2. DISABILITIES

2.1 Evaluation of disability retirement matters. (For Possible Action)

3. INVESTMENTS

3.1 1st Quarter Fiscal Year 2026 Performance Update ~ PERS', Legislators', and Judicial Funds. (For Possible Action)

3.2 Interim Investment Directives ~ PERS', Legislators', and Judicial Funds. (For Possible Action)

#### 4. BOARD

- 4.1 Fiscal Year 2025 Actuarial Valuation Report for the Public Employees' Retirement System. (For Possible Action)
- 4.2 Fiscal Year 2025 Actuarial Valuation Report for the Judicial Retirement System. (For Possible Action)
- 4.3 Fiscal Year 2025 Actuarial Valuation Report for the Legislators' Retirement System. (For Possible Action)
- 4.4 Review of the Retirement Board Charters: Retirement Board Charter, Retirement Board Chair Charter, Retirement Board Vice Chair Charter, and Executive Officer Charter. (For Possible Action)
- 4.5 Review of the Retirement Board's Board Operations Policy. (For Possible Action)
- 4.6 Review of the Retirement Board's Board Policy Development Policy. (For Possible Action)
- 4.7 Custody Bank Update. (For Possible Action)
- 4.8 Minutes of the Retirement Board Education Session and Retirement Board meeting held October 28, 2025. (For Possible Action)
- 4.9 Proposed Retirement Board meeting dates for July 2026 through December 2026. (For Possible Action)
- 4.10 Retirement Board meeting dates. (For Possible Action)
- 4.11 Retirement Board Education Curriculum Calendar. (For Possible Action)

#### 5. ADMINISTRATION

- 5.1 Minutes of the Police and Firefighters' Retirement Fund Advisory Committee meeting held October 23, 2025. (For Possible Action)
- 5.2 Update on Employer Monthly Retirement Reports. (For Possible Action)
- 5.3 Pension Administration System Project Update. (For Possible Action)

6. RATIFICATION AGENDA (All Items For Possible Action)

6.1 Approval of Administrative Fund disbursements.

6.2 Approval of personnel action taken since the last report.

6.3 Approval of February 2024 Final Benefit Audit.

7. DENIALS

8. REPORTS

9. PUBLIC COMMENT

9.1 Individual statements and/or requests by the members, retired employees and/or the public.  
(Information)

*Notice: Public comments must be limited to 5 minutes per individual.*

9.2 General Counsel Report. (Information)

9.3 Administrative Report by Staff. (Information)

9.4 Questions and/or comments by members of the Retirement Board. (Information)

10. ADJOURNMENT

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NOTE: We are pleased to make reasonable accommodations for persons who are disabled and wish to attend the meeting. If special arrangements are required, please notify Katie Frye, in writing, 693 West Nye Lane, Carson City, NV 89703, or by calling (775) 687-4200, as soon as possible.