

SENATE BILL NO. 183—COMMITTEE ON FINANCE

(ON BEHALF OF THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM)

MARCH 1, 2007

Referred to Committee on Finance

SUMMARY—Revises provisions governing administrative positions in the Public Employees' Retirement System. (BDR 23-281)

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

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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 System; revising certain provisions governing administrative positions; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

- 1 Existing law provides for the Executive Officer of the Public Employees'
- 2 Retirement Board to select, among other employees, an Administrative Assistant,
- 3 who serves at the pleasure of the Executive Officer. (NRS 286.160) This bill
- 4 changes the title of the Administrative Assistant to Administrative Services
- 5 Coordinator.

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

- 1 **Section 1.** NRS 286.160 is hereby amended to read as follows:
- 2 286.160 1. The Board shall employ an Executive Officer who
- 3 serves at the pleasure of the Board. The Executive Officer shall
- 4 select an Operations Officer, Investment Officer, Assistant
- 5 Investment Officer, Manager of Information Systems,
- 6 Administrative ~~[Assistant]~~ ***Services Coordinator*** and Administrative
- 7 Analyst whose appointments are effective upon confirmation by the



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1 Board. The Operations Officer, Investment Officer, Assistant
2 Investment Officer, Manager of Information Systems,
3 Administrative ~~{Assistant}~~ **Services Coordinator** and Administrative
4 Analyst serve at the pleasure of the Executive Officer.

5 2. The Executive Officer, Operations Officer, Investment
6 Officer, Assistant Investment Officer, Manager of Information
7 Systems, Administrative ~~{Assistant}~~ **Services Coordinator** and
8 Administrative Analyst are entitled to annual salaries fixed by the
9 Board with the approval of the Interim Retirement and Benefits
10 Committee of the Legislature created pursuant to NRS 218.5373.
11 The salaries of these employees are exempt from the limitations of
12 NRS 281.123.

13 3. The Executive Officer must:

14 (a) Be a graduate of a 4-year college or university with a degree
15 in business administration or public administration or equivalent
16 degree.

17 (b) Possess at least 5 years' experience in a high level
18 administrative or executive capacity, including responsibility for a
19 variety of administrative functions such as retirement, insurance,
20 investment or fiscal operations.

21 4. The Operations Officer, Investment Officer, Assistant
22 Investment Officer, Manager of Information Systems and
23 Administrative Analyst must each be a graduate of a 4-year college
24 or university with a degree in business administration or public
25 administration or an equivalent degree.

26 5. Except as otherwise provided in NRS 284.143, the
27 Executive Officer shall not pursue any other business or occupation
28 or perform the duties of any other office of profit during normal
29 office hours unless on leave approved in advance. The Executive
30 Officer shall not participate in any business enterprise or investment
31 in real or personal property if the System owns or has a direct
32 financial interest in that enterprise or property.

33 **Sec. 2.** This act becomes effective on July 1, 2007.

