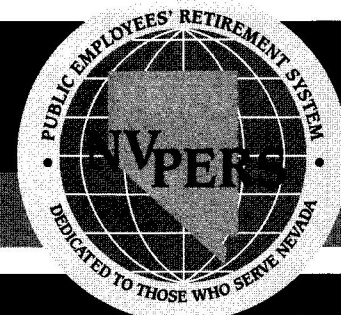


# RETIREE NEWS

Volume II



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## Important Public Records Notice

The Public Employees' Retirement System of Nevada (PERS, System) is distributing this notice to inform retirees of a recent court order from the First Judicial District Court that impacts the System's long-standing policy and interpretation of NRS 286.110(3) and NRS 286.117 regarding the confidentiality of individual member and retiree records. Below is the history and progression of this legal matter and how it effects our retirees.

On January 19, 2011, the Reno Gazette Journal (RGJ) requested that the System provide information regarding retirees of the System. PERS denied the request and on May 27, 2011, the RGJ filed a petition in district court. On December 12, 2011, the District Court ordered the System to produce a report to the RGJ concerning each retired employee currently receiving a benefit containing the name, employer, salary, date of hire, date of retirement, and amount of monthly benefit. PERS appealed this order to the Nevada Supreme Court in January 2012.

On November 14, 2013, the Nevada Supreme Court issued its opinion holding that individual files of members and retirees are confidential. However, the Court also ruled that *"where information is contained in a medium separate from the individuals' files, including in administrative reports generated from data contained in individuals' files, such reports or other media is not confidential merely because the same information is also contained in individuals' files."*

A hearing was held in District Court before Judge Russell on April 11, 2014, to clarify exactly what was

to be released to the RGJ and what was to remain confidential from the Nevada Supreme Court Order dated December 20, 2013. PERS received the results of this hearing earlier this month, in a Court Order issued by District Court Judge Russell. The Order instructs the System to release the last actuarial data feed utilized by the System's actuary to determine retirement benefits.

The actuarial data feed is an extensive report always thought to be confidential between the System and our actuarial consultant protected through a confidentiality agreement which has now been determined in part to be public information. PERS has been ordered to release information contained in the report that includes: date of hire, date of termination, date of retirement, retirement option, employer, contributions, service credit, beneficiary information, gross benefit amount, base retirement amount, adjustments to base, post retirement increase amount, pending beneficiary flag, retirement stop date and reason, marital status, fund status, and gender. The System will **NOT** release any Social Security numbers, contact information (addresses, phone numbers, or email addresses), bank information, or minor child information. Also in the order, the System is required to continue to release a monthly payment register that includes the names of all retirees along with their monthly benefit amount. PERS is legally bound to provide this information to the RGJ as all legal avenues have been extinguished.

**PERS' Investment Officer, Steve Edmundson, was recently featured on CNBC. PERS was highlighted as one of the top 10 performing funds in the country.**