



JOE LOMBARDO
Governor



STATE OF NEVADA
PUBLIC EMPLOYEES' BENEFITS PROGRAM
3427 Goni Road, Suite 109 | Carson City, Nevada 89706
Telephone 775-684-7000 | 702-486-3100 | 1-800-326-5496
www.pebp.state.nv.us

CELESTENA GLOVER
Interim Executive Officer

JACK ROBB
Board Chair

MEETING NOTICE AND AGENDA

Name of Organization: Public Employees' Benefits Program

Date and Time of Meeting: September 28, 2023 9:00 a.m.

Place of Meeting: 3427 Goni Rd Ste. 117 Carson City, NV 89706

Video Conferencing: This meeting will be available by means of a remote technology system pursuant to NRS 241.023 using video- and tele-conference. Instructions for both options are below. This meeting can be viewed live over the Internet on the PEBP YouTube channel at https://www.youtube.com/watch?v=ull0-_jRGUM

To submit written public comment, please upload your document to the *Public Comment Upload Form* located under *Contact Us* on the PEBP website, pebp.state.nv.us, no later than two business days prior to the meeting.

To listen to and view the PEBP Board Meeting please click on the YouTube Link located in "Place of Meeting" field above.

There are two agenda items designated for public comment. If you wish to provide verbal public comment during those agenda items, please follow the instructions below:

Option #1 Join the webinar as an attendee <https://us06web.zoom.us/j/86280181729>

This link is only for those who want to make public comment. If you are just listening to the webinar, please use the YouTube Link located in the "Place of Meeting" field above.

Option #2 Dial: (669) 900-6833. When prompted to provide your Meeting ID, please enter: 862 8018 1729 then press #. When prompted for a Participant ID, please enter #.

Participants that call in will be muted until it is time for public comment. A moderator will then unmute callers one at a time for public comment.

To resolve any issues related to dialing in to provide public comment for this meeting, please email jcrane@peb.nv.gov

Meeting materials can be accessed here: <https://pebp.state.nv.us/meetings-events/board-meetings/>

AGENDA

1. Open Meeting; Roll Call
2. Public Comment
Public comment will be taken during this agenda item. No action may be taken on any matter raised under this item unless the matter is included on a future agenda as an item on which action may be taken. Public comments to the Board will be taken under advisement but will not be answered during the meeting. Comments may be limited to three minutes per person at the discretion of the chairperson. Additional three-minute comment periods may be allowed on individual agenda items at the discretion of the chairperson. These additional comment periods shall be limited to comments relevant to the agenda item under consideration by the Board. The total time allotted to public comment may be limited to one hour at the discretion of the chairperson. As noted above, members of the public may make public comment by using the call-in number provided above. Persons unable to attend the meeting by telephone and persons whose comments may extend past the three-minute time limit may submit their public comment in writing by uploading your document to the [Public Comment Upload Form](#) located under [Contact Us](#) on the PEBP website, <https://pebp.state.nv.us>, no later than two business days prior to the meeting.. Persons making public comment need to state and spell their name for the record at the beginning of their testimony.
3. PEBP Board disclosures for applicable Board meeting agenda items (Radhika Kunnel, Deputy Attorney General) (Information/Discussion)
4. Discussion regarding the recruitment process for a new permanent Executive Officer of PEBP. Recruitment open through September 28, 2023. (Jack Robb, Board Chair) (Information/Discussion)
5. Applicant interview for position of the Executive Officer of PEBP (Information/Discussion)
 - 5.1 Applicant to be interviewed (approximately one hour per interview)
 - Celestena Glover
6. Discussion and possible action regarding appointment (from the 1 above named applicant) of the Executive Officer of PEBP, subject to the Governor's approval, per NRS 287.0424(1) (Jack Robb, Board Chair) (**For Possible Action**)
7. Consent Agenda (Jack Robb, Board Chair) (**All Items for Possible Action**)

Consent items will be considered together and acted on in one motion unless an item is removed to be considered separately by the Board.

 - 7.1 Approval of Action Minutes from the July 27, 2023 PEBP Board Meeting
 - 7.2 Receipt of quarterly staff reports for the period ending June 30, 2023:
 - 7.2.1 Budget Report
 - 7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:
 - 7.3.1 Segal – Estimate of IBNR as of June 30, 2023
 - 7.3.2 Sierra Healthcare Options – Utilization and Large Case Management

- 7.3.3 WTW's Individual Marketplace Enrollment and Performance Report
 - 7.3.4 Doctor on Demand Engagement Report through August 2023
 - 7.3.5 Fiscal Year 2023 Other Post-Employment Benefits (OPEB) valuation prepared by Segal in conformance with the Governmental Accounting Standards Board (GASB) requirements.
8. Executive Officer Report (Celestena Glover, Interim Executive Officer) (Information/Discussion)
9. Discussion and possible direction from the Board to staff on potential program design changes for Plan Year 2025 (July 1, 2024 to June 30, 2025) for which the Board requests additional information and costs to be presented at the November 16, 2023 meeting (Celestena Glover, Interim Executive Officer) **(For Possible Action)**
10. Presentation and possible action on the status and approval of new PEBP contracts, contract amendments and solicitations (Michelle Weyland, Chief Financial Officer) (Information/Discussion)
- 10.1 Contract Overview
 - 10.2 New Contracts
 - 10.3 Contract Amendments
 - 10.3.1 Express Scripts
 - 10.4 Contract Solicitations
 - 10.5 Status of Current Solicitations
11. Public Comment
- Public comment will be taken during this agenda item. Comments may be limited to three minutes per person at the discretion of the chairperson. Persons making public comment need to state and spell their name for the record at the beginning of their testimony.
12. Adjournment

The supporting material to this agenda, also known as the Board Packet, is available, at no charge, on the PEBP website at www.pebp.state.nv.us/meetings-events/board-/meetings (under the Board Meeting date referenced above). Contact Jessica Crane at PEBP, 3427 Goni Rd, Suite 109, Carson City, NV 89706 (775) 684-7016 or (800) 326-5496

An item raised during a report or public comment may be discussed but may not be deliberated or acted upon unless it is on the agenda as an action item.

All times are approximate. The Board reserves the right to take items in a different order or to combine two or more agenda items for consideration to accomplish business in the most efficient manner. The Board may remove an item from the agenda or delay discussion relating to an item on the agenda at any time.

We are pleased to make reasonable efforts to assist and accommodate persons with physical disabilities who wish to participate in the meeting. If special arrangements for the meeting are necessary, please notify the PEBP in writing, at 3427 Goni Rd, Suite 109, Carson City, NV 89706, or call Jessica Crane at (775) 684-7016 or (800) 326-5496, as soon as possible so that reasonable efforts can be made to accommodate the request.

Copies of both the PEBP Meeting Action Minutes and Meeting Transcripts, if such transcripts are prepared, are available for inspection, at no charge, at the PEBP Office, 3427 Goni Rd, Suite 109, Carson City, NV 89706 or on the PEBP website at www.pebp.state.nv.us. For additional information, contact Jessica Crane at (775) 684-7016 or (800) 326-5496.

Notice of this meeting was posted on or before 9:00 a.m. on the third working day before the meeting on the PEBP website at www.pebp.state.nv.us, at the office of the public body and to the public notice website for meetings at <https://notice.nv.gov>. In addition, the agenda was mailed to groups and individuals as requested.

1.

1. Open Meeting; Roll Call

2.

2. Public Comment

3.

3. PEBP Board disclosures for applicable Board meeting agenda items. (Radhika Kunnel, Deputy Attorney General)
(Information/Discussion)

4.

4. Discussion regarding the recruitment process for a new permanent Executive Officer of PEBP. Recruitment open through September 28, 2023.
(Jack Robb, Board Chair)
(Information/Discussion)

5.

5. Applicant interview for position of the Executive Officer of PEBP.
(Information/Discussion)

5. 1 Applicant to be interviewed
(Approximately one hour per interview)

- Celestena Glover

5.1

5. Applicant interview for position of the Executive Officer of PEBP.
(Information/Discussion)

**5.1 Applicant to be interviewed
(Approximately one hour per interview)**

- **Celestena Glover**

Celestena Glover



August 1, 2023

Department of Administration
Division of Human Resource Management
Blasdel Building



Dear Ms. Peek,

I currently serve as the Interim Executive Officer for Public Employees' Benefits Program (PEBP) and perform the duties outlined in the announcement posted on July 28, 2023. In addition, I previously served as PEBP's Chief Financial Officer and am well versed in the requirements of fiscal oversight and management of the self-insured benefits program.

I have more than 20 years of service with the State of Nevada. Each position I held provided for progressively more responsibility and increased experience leading to my current position. During my previous employment and upon my return to PEBP I have proven that I possess the analytical, organizational and planning skills required to allow for a seamless transition from the Interim Executive Officer to the permanent position.

My experience includes an extensive background in management, budget analysis and statistical reporting. I have been responsible for developing and recommending budget proposals consistent with the needs of the department, making recommendations regarding budget and program changes, preparing written justifications for those recommendations, analyzing and reporting statistical data, analyzing expenditures to make accurate budget projections, and monitoring fiscal transactions to ensure compliance with applicable limits, regulations and statutes.

Further I am a member of PEBP's Executive team (as I was in the past) and have experience in the management of the program, public speaking, writing policy and procedures, regulations and reports, as well as production and workflow control, supervisory and management responsibility. These skills and experience were gained during my employment with the State of Nevada and in my military career.

I look forward to an opportunity to discuss how my diverse background and knowledge will benefit both the organization and its stakeholders.

Sincerely

A handwritten signature in blue ink that reads "Celestena Glover".

Celestena Glover

1. Describe your professional experience working with a diverse stakeholder group. Specifically, include your experience with any benefit program board of directors, active employee program members, retired program members, state legislative bodies and other elected officials.

My current position as the Interim Executive Officer requires, I work with many stakeholder groups to include the Governor's Office, legislative committees, non-profit organizations, program clients, senior management, plan participants, other stakeholder groups, agency vendors and the PEBP Board.

In my previous position as the Chief Financial Officer (CFO) for the Public Employees' Benefits Program I was also required to work with various stakeholder groups. Stakeholder groups included plan participants (employees, retirees and dependents) agency representatives, legislative committees, executive budget office, the Governor's Office and the PEBP Board. Information was provided to these groups in the form of written and verbal reports; testimony before the legislature, or via formal and informal correspondence written and verbal.

I worked with many of PEBP's vendors through participation in bi-weekly and weekly meetings with PEBP's third party administrator, enrollment and eligibility vendor, actuarial consultants, and auditor.

Previous positions held during my employment with the State of Nevada include Budget Analyst, Administrative Services Officer, Auditor, Management Analyst and Worker's Compensation Specialist each provided the opportunity to work with non-profit groups, Senior RX program recipients, employee groups, legislative committees, elected officials and private sector employers.

2. Describe your communication style with each of the following:

In all cases the subject matter of the communication would play a major role in the style I approach the communication whether written or verbal, formal or informal. In emergency situations a more directed or assertive approach may be needed. When trying to elicit feedback and buy-in I may select a more open style of communication by using a question and answer scenario, encouraging the exchange of ideas and open dialog between myself and those I am speaking with. In general, I try to use the communication style appropriate to the situation and most of all I am respectful and professional.

- Executive management team members and other professional staff
In communicating with an executive management team or professional staff, (such as in staff meetings) I would be direct and to the point, but also encourage participation in the discussion to ensure that we all receive the same message and have the same understanding. I elicit feedback and attempt to get the individuals' buy-in for new concepts and projects. I believe the executive and/or professional staff are experts in their areas and don't require a detailed level of explanation that might appear as if I am talking down to them or not taking their understanding of the subject matter into account.
- Program Board of Directors
In communicating with a Board of Directors, I would take into consideration the diverse background the board members may have. Communications will often be written so would include high level summaries that provide sufficient detail so that the Board understands what topic is being communicated Board members should be treated in a similar manner as the Executive/Professional staff as they too bring a certain level of knowledge and expertise to the table and should be treated accordingly. I would further attempt to elicit multi-way

communication to allow for an exchange of ideas and to ensure that staff is providing sufficient information to allow the Board to conduct their business.

- Elected Officials –

In communicating with elected officials, I would consider that they may or may not be familiar with PEBP's program as they are responsible for making decisions about many programs and issues and are not experts in our field. In both verbal and written communication, I would avoid the use of technical jargon and be detailed but concise. Written communication would include a high-level summary of the topic with sufficient detail to provide the necessary information for elected officials and legislative committees to carry out their business. As appropriate I would schedule one-on-one meetings with the elected official and/or their staff to have a more detailed discussion. At all times my manner would be respectful and professional

- Other member constituencies

In communicating with other member constituencies, I would consider my audience, taking into account the purpose of the meeting or report being provided. As with the elected officials I would refrain from using technical jargon and/or acronyms that may not be familiar to the group or individual I am addressing. In most cases meetings with member constituencies would either be information to the member as in training or workshop sessions or requested by the member to discuss ideas or concerns. I believe that both types of meetings should allow for an exchange of ideas and the asking and answering of questions. I would try to be clear in my responses and patient when dealing with those individuals that may have a more difficult time understanding PEBP's program or the topic of discussion. This would be the case for any group or individual whether meeting in person or through written communication.

3. Describe your budgetary and financial management experience for self-insured benefit programs in the public (i.e., state or local government) setting.

As the Chief Financial Officer for PEBP I was responsible for overseeing and supervising the fiscal operations of the agency budgets of approximately \$490 million dollars annually, serving approximately 41,00 employees and retirees as well as 25,000 dependents. In this capacity I served as the fiscal advisor to PEBP's Executive Officer. Other responsibilities include:

- Budget development and management
- Projecting revenues and expenses for current and future fiscal years
- Recommending and preparing budget amendments (during the legislative session and in the interim)
- Preparation of the quarterly budget reports and presentation to the PEBP Board
- Preparation of the quarterly utilization reports
- Coordination of the annual financial statement audit with PEBP's independent auditors and related presentations
- Work with PEBP's actuarial consultants to develop annual plan rates and present recommendations to the PEBP board.
- Monitor and maintain positive cash flow (revenue and expenditures) of the program.
- Develop and/or revise policy and procedures.

4. Describe the approach you would take in working with the PEBP Board to set benefit plan design priorities.

My approach in working with the PEBP Board to set benefit plan design priorities is to first and foremost have an open dialog with the Board about the Board's expectations and the needs of the program. I take into consideration the feasibility of plan design changes to include disruption to participants, ease of implementation, and the cost to both the plan and the participants. Based on the Board's input as well as that of staff and plan participants I will conduct the necessary research with the assistance of staff and vendors to determine the feasibility of plan design ideas. The results of the research along with recommendations will be brought back to the Board for their consideration and approval. Once priorities have been identified I will develop a plan of action including timelines and benchmarks to ensure those priorities and goals are accomplished. This action plan would be flexible enough to revise timelines or adjust for potential obstacles that may be encountered during the process. Continued exchange of ideas and communication with and to the PEBP Board, staff and plan participants would be imperative to ensure the success of the action plan.

5. Please include a description of your management and leadership style, along with recent successes and why they were successes.

My management and leadership styles are best described as adaptable - in that my style will change for a given situation. In most situations I use a combination style in that I provide guidance and direction to staff while at the same time allowing staff to voice and develop their own ideas as to the outcome of a task. This provides staff buy-in and allows them to own the end goal or product. However, when the situation dictates, I will take on a more directive approach. This is generally when the situation is critical, and time does not allow for the exchange of ideas but dictates immediate action. An example of this requirement is when an emergency occurred in the office that required directing staff to take certain actions. During this time everyone remained calm, the appropriate steps were taken, and the situation was resolved without confusion and in a minimum amount of time. My actions proved that I am able to take quick action while remaining levelheaded. I attribute this ability to my many years in the United States Air Force which required I perform a job, while following laws and regulations in times of conflict and/or emergencies.

6. Describe your philosophy on the development of staff and the successes you have had with this approach.

My philosophy for the development of staff includes discussing with them their individual goals and objectives and asking questions. Where do they themselves in the short term or the intermediate term and ultimately beyond? How do their goals fit within the makeup of the organization and how can I help them reach those goals? I have found that those individuals that are motivated by career advancement will have a plan in mind and I will do what I can to assist in carrying out that plan. In other cases, the individual may not be as certain about what career path they are headed toward and what the best course of action may be. Again, I would have discussions and ask questions to hopefully help them identify the direction they wish to head. Something as simple as suggesting they try for a promotion at a different state agency when the opportunities are limited in their current organization

may be what it takes to open avenues for advancement. This may require someone to move out of their comfort zone and a certain level of encouragement to convince that individual that they are capable of taking the leap. In other cases, it may be returning to school and completing degree or certificate programs that will allow that person to meet the qualifications along with their work experience. In the past I have assisted certain employees in stepping out of their comfort zone and those individuals have gone on to obtain promotions with the state and continue to work toward their ultimate goals.

Celestena A. Glover



Qualifications

More than 30 years' experience in diverse and varied positions including more than 6 years as the Chief Financial Officer for the Public Employees' Benefits Program, and my recent appointment as the Interim Executive Officer for the Public Employees' Benefits Program.

Experience

Public Employees' Benefits Program — *Interim Executive Officer*

May 2023 - Present

Manage the overall operations of the health, prescription drug, dental and life insurance programs as well as the voluntary benefits for State and non-State employees, retirees as well as their dependents. Provide the PEBP Board with the expertise necessary to make informed decisions on the operations of the Program to insure it is run in a fiscally reasonable, responsive and transparent manner. Oversight and management of a staff of 34 which includes the Operations Officer, Chief Financial Officer, Quality Control Officer, In-house Counsel, the Executive Assistant and their respective staff.

- Plan, organize, research and analysis of program and plan needs. Develop recommendations for plan design changes based on the current marketplace and the strategy outlined by the PEBP Board.
- Interpret Nevada Revised Statutes and Nevada Administrative Code.
- Present reports and recommendations to the PEBP Board at its meetings
- Testify before the Legislature, Interim Finance Committee and Board of Examiners
- Represent PEBP and manage the public relations and communications activities with participants and other stakeholders.

Public Employees' Benefits Program — *Chief Financial Officer*

August 2012 - February 2019 (Retired)

- Fiscal advisor to the Executive Officer
- Manage the fiscal operations of PEBP, including:
 - Budget planning, development, projection, analysis and management
 - Contracts management.
 - Assist contracted auditors and the Controller's Office in the preparation of the annual financial statements.
 - Assist actuarial consultants in the development of the annual plan rates, present at PEBP Board meetings and to various bodies including the Governor's Finance Office, Legislative Council Bureau and the Legislature.

- Prepare various reports and present to the Board of Examiners, Interim Finance Committee and the Interim Retirement and Benefits Committee.

Education

University of Phoenix — *Bachelor of Science in Business Administration*

July 2006, Reno, NV

Community College of the Air Force— *Associate of Applied Science in Information Systems Management.*

January 1989, Castle Air Force Base, CA

Military Service

United States Air Force , April 1977 - December 1991

Air National Guard, December 1991 - April 1998

Other Employment

Nevada Department of Administration, Budget Division — *Budget Analyst 4*

August 2010 - August 2012

- Biennial budget review and preparation
- Interim budget oversight and management
- Analyze and prepare agency requests and items that require the review and approval of the Board of Examiners and Interim Finance Committee
- Provide technical support in the development, preparation and monitoring of budgets for assigned state agencies.

Nevada Department of Health and Human Services, Division of Healthcare, Financing, and Policy — *Administrative Services Officer 2*

October 2009 - August 2010

- Manage accounting functions including:
 - Develop, document, implement, monitor and revise internal accounting controls.
 - Interpret and apply state and federal accounting and financial management requirements.
 - Act as primary fiscal liaison with other state and federal agencies
 - Resolve complex financial accounting issues.
 - Review documentation and give final approval for provider payments, draws, and advance payments.
 - Determine accounting treatment and transaction flow of new transaction types.
 - Perform most complex accounting tasks.

Nevada Department of Corrections — *Budget Analyst 2 and 3*

February 2007 - October 2009

- Budget management - develop long and short-range objectives, allocate agency resources, prepare periodic revenue and expenditure projections Review cash balances, analyze funding availability for proposed expenditures.
- Develop budget requests - explain statutory requirements, provide fiscal guidance, analyze requests, recommend additions, deletions and reductions, prepare written justification and summary statements.
- Conduct statistical analysis, develop and maintain spreadsheets, databases, and tables to enhance automated budgetary systems and create periodic reports.
- Review and revise agency policy and procedures.

Nevada Department of Motor Vehicles — *Management Analyst 2 and 3*

November 2001 - February 2007

- Monitor performance indicators, analyze, and draw conclusions to establish baselines.
- Prepare statistical reports for the Division Administrator, Deputy Director, Governor and Legislature.
- Prepare, develop, monitor, and maintain the division's biennial budget.
- Contracts and facility management - analyze agency needs, negotiate terms and conditions of contracts and leases. Coordinate building maintenance for state owned and leased facilities through contracted vendors and building owners.
- Develop, review, and revise agency policy and procedures and forms, draft language for appropriate regulations.
- Budget management - develop long and short-range objectives, allocate agency resources, prepare periodic revenue and expenditure projections.

Nevada Department of Health and Human Services – *Auditor*, May 2001 to November 2001

Nevada Department of Personnel - *Personnel Analyst*, July 2000 to May 2001

Nevada State Industrial Insurance System - *Workers Compensation Program Specialist*, September 1997 to July 2000 and *Administrative Assistant*, December 1996 to September 1997

Department of Corrections - *Administrative Assistant*, July 1995 to December 1996

6.

6. Discussion and possible action regarding appointment (from the 1 above named applicant) of the Executive Officer of PEBP, subject to the Governor's approval, per NRS 287.0424(1) (Jack Robb, Board Chair)
(For Possible Action)

7.

7. Consent Agenda (Jack Robb, Board Chair) **(All items for possible action)**

7.1 Approval of Action Minutes from the July 27, 2023 PEBP Board Meeting

7.2 Receipt of quarterly staff reports for the period ending June 30, 2023:

7.2.1 Budget Report

7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:

7.3.1 Segal – Estimate of IBNR as of June 30, 2023

7.3.2 Sierra Healthcare Options – Utilization and Large Case Management

7.3.3 WTW’s Individual Marketplace Enrollment and Performance Report

7.3.4 Doctor on Demand Engagement Report through August 2023

7.3.5 Fiscal Year 2023 Other Post-Employment Benefits (OPEB) valuation prepared by Segal in conformance with the Governmental Accounting Standards Board (GASB) requirements.

7.1

7. Consent Agenda (Jack Robb, Board Chair) **(All Items for Possible Action)**

7.1 Approval of Action Minutes from the July 27, 2023 PEBP Board Meeting

**STATE OF NEVADA
PUBLIC EMPLOYEES' BENEFITS PROGRAM
BOARD MEETING**

3427 Goni Rd Ste. 117
Carson City, NV 89706
Video/Telephonic Open Meeting
Carson City

ACTION MINUTES (Subject to Board Approval)

July 27, 2023

MEMBERS PRESENT:

Mr. Jack Robb, Board Chair
Mr. Jim Barnes, Vice Chair
Ms. Leslie Bittleston, Member
Ms. Janell Woodward, Member
Ms. April Caughron, Member
Ms. Betsy Strasburg, Member

MEMBERS PRESENT

VIA TELECONFERENCE:

Dr. Jennifer McClendon, Member
Ms. Michelle Kelley, Member

MEMBERS EXCUSED: Ms. Betsy Aiello, Member

FOR THE BOARD: Ms. Radhika Kunnel, Deputy Attorney General

FOR STAFF:

Ms. Celestena Glover, Interim Executive Officer
Mr. Nik Proper, Operations Officer
Ms. Michelle Weyland, Chief Financial Officer
Mr. Tim Lindley, Quality Control Officer
Ms. Jessica Crane, Executive Assistant

OTHER

PRESENTERS:

Joni Amato – Claim Technologies, Inc
Helmut Braun – UMR
Darren Ashby – HealthSCOPE Benefits

1. Open Meeting; Roll Call

- Board Chair Robb opened the meeting at 9:00 a.m.

2. Public Comment

- Doug Unger – Nevada Faculty Alliance
- Kent Ervin – Nevada Faculty Alliance
- Sharon Simington

3. PEBP Board disclosures for applicable Board meeting agenda items. (Radhika Kunnel, Deputy Attorney General) (Information/Discussion)

4. Consent Agenda (Jack Robb, Board Chair) (**All Items for Possible Action**)

Consent items will be considered together and acted on in one motion unless an item is removed to be considered separately by the Board.

- 4.1 Approval of Action Minutes from the May 25, 2023 PEBP Board Meeting
- 4.2 Receipt of quarterly staff reports for the period ending March 31, 2023:
 - 4.2.1 Budget Report
 - 4.2.2 Utilization Report
- 4.3 Receipt of quarterly vendor reports for the period ending March 31, 2023:
 - 4.3.1 UMR – Obesity Care Management
 - 4.3.2 UMR – Diabetes Care Management
 - 4.3.3 Sierra Healthcare Options– Utilization and Large Case Management
 - 4.3.4 UnitedHealthcare – Basic Life Insurance
 - 4.3.5 Willis Towers Watson’s Individual Marketplace Enrollment and Performance Report
 - 4.3.6 Sierra Healthcare Options and UnitedHealthcare Plus Network
 - 4.3.7 HealthPlan of Nevada, Inc. – Southern Nevada HMO
 - 4.3.8 Doctor on Demand Report through May 2023

- 4.4 Fiscal Year 2023 Other Post-Employment Benefits (OPEB) valuation prepared by Segal in conformance with the Governmental Accounting Standards Board (GASB) requirements.

BOARD ACTION ON ITEM 4

MOTION: Motion to approve all the items and reports on the consent agenda
BY: Member April Caughron
SECOND: Member Leslie Bittleston
VOTE: Unanimous; The motion carried

5. Discussion regarding the status of the recruitment and permanent appointment of the PEBP Executive Officer (Jack Robb, Board Chair) (Information/Discussion)
6. Election of Board Vice-Chair pursuant to Nevada Administrative Code (NAC) 287.172. Eligible candidates are April Caughron, Betsy Aiello, Michelle Kelley, Jim Barnes, Leslie Bittleston, Janell Woodward and Jennifer McClendon (Jack Robb, Board Chair) (**For Possible Action**)

BOARD ACTION ON ITEM 6

MOTION: Motion to approve Michelle Kelley as Vice Chair
BY: Member April Caughron
SECOND: Member Leslie Bittleston
VOTE: Unanimous; The motion carried

7. Executive Officer Report (Celestena Glover, Interim Executive Officer) (Information/Discussion)
8. Legislative Tracking Report. Discussion regarding legislation passed during the 82nd Legislative Session, 2023 (Celestena Glover, Interim Executive Officer) (Information/Discussion)
9. Discussion and acceptance of Claim Technologies Incorporated audit findings for State of Nevada Public Employees' Benefits Program Plans administered by UMR Benefits for the period of January 1, 2023 – March 31, 2023 (Celestena Glover, Interim Executive Officer) (**For Possible Action**)

BOARD ACTION ON ITEM 9

MOTION: Motion to accept audit and collect penalties as indicated by CTI
BY: Member Michelle Kelley
SECOND: Member Leslie Bittleston
VOTE: Unanimous; The motion carried

10. Presentation and possible action on the status and approval of PEBP contracts, contract amendments and solicitations (Michelle Weyland, Chief Financial Officer) (Information/Discussion)
 - 10.1 Contract Overview
 - 10.2 New Contracts
 - 10.3 Contract Amendments
 - 10.4 Contract Solicitations
 - 10.5 Status of Current Solicitations

11. Public Comment

- Terry Laird – RPEN
- Kent Ervin – Nevada Faculty Alliance
- Doug Unger – Nevada Faculty Alliance

12. Adjournment

- Board Chair Robb adjourned the meeting at 10:33 a.m.

7.2

7. Consent Agenda (Jack Robb, Board Chair) **(All Items for Possible Action)**

7.1 Approval of Action Minutes from the July 27, 2023 PEBP Board Meetings

7.2 Receipt of quarterly staff reports for the period ending June 30, 2023

7.2.1

7. Consent Agenda (Jack Robb, Board Chair) **(All Items for Possible Action)**

7.2 Receipt of quarterly staff reports for the period ending June 30, 2023:

7.2.1 Budget Report



CELESTENA GLOVER
Interim Executive Officer

JOE LOMBARDO
Governor

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PUBLIC EMPLOYEES' BENEFITS PROGRAM

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JACK ROBB
Board Chair

AGENDA ITEM

Action Item

Information Only

Date: September 28, 2023
Item Number: VII.II.I
Title: Chief Financial Officer Budget Report

Summary

This report addresses the Operational Budget for the year ending June 30, 2023 to include:

- 1. Budget Status
- 2. Budget Totals
- 3. Claims Summary

Budget Account 1338 – Operational Budget – Shown below is a summary of the operational budget account status for the year ending June 30, 2023, with comparisons to Fiscal Year 2022. The budget status is reported on a cash basis and does not include incurred expenses and income owed to the fund.

The budget status report reflects actual income of \$387.9 million for the year ending June 30, 2023, compared to \$374.9 million Fiscal Year 2022, or an increase of 3.4%. Total expenses for the period have increased by \$33.7 million or 8% for the same period.

The budget status report shows Realized Funding Available (cash) at \$115.4 This compares to \$146.4 million for last year. The table below reflects the actual revenue and expenditures for the period.

Operational Budget 1338

	FISCAL YEAR 2023			FISCAL YEAR 2022		
	Actual as of 8/31/2023	Work Program	Percent	Actual as of 8/31/2022	Fiscal Year 2022 Close	Percent
Beginning Cash	148,854,786	148,854,786	100%	159,011,280	159,011,280	100%
Premium Income	357,314,410	390,499,657	92%	348,068,945	348,069,497	100%
All Other Income	30,538,969	16,362,322	187%	26,868,145	32,877,594	82%
Total Income	387,853,378	406,861,979	95%	374,937,089	380,947,090	98%
Personnel Services	2,320,130	2,801,673	83%	2,382,790	2,382,790	100%
Operating - Other than Personnel	3,400,154	3,465,689	98%	2,919,211	2,919,211	100%
Insurance Program Expenses	415,155,444	409,483,969	101%	381,974,652	385,500,378	99%
All Other Expenses	400,119	424,234	94%	301,205	301,205	100%
Total Expenses	421,275,847	416,175,565	101%	387,577,858	391,103,584	99%
Change in Cash	(33,422,468)	(9,313,586)		(12,640,769)	(10,156,494)	
REALIZED FUNDING AVAILABLE	115,432,318	139,541,200	83%	146,370,511	148,854,786	98%
Incurred But Not Reported Liability	(51,030,000)	(51,030,000)		(52,286,000)	(52,286,000)	
Catastrophic Reserve	(38,426,000)	(38,426,000)		(34,875,000)	(34,875,000)	
HRA Reserve	(22,800,889)	(22,800,889)		(25,056,050)	(25,056,050)	
NET REALIZED FUNDING AVAILABLE	3,175,429	27,284,311		34,153,461	36,637,736	

Current Budget Projections

The following table represents the budget total as of June 30, 2023. The total income was less than budgeted by 3.4% (\$542.7 million vs \$561.7 million), total expenditures were less than budgeted by 0.9% (\$422 million vs \$425.9 million); total reserves are less than budgeted by 11.1% (\$120.7 million vs \$135.8 million).

State Subsidies are less than the budgeted amount by \$22.8 million (7.7%), Non-State Subsidies are more than budgeted by \$1.0 million (5.0%), and Premium Income is less than budgeted by \$11.5 million (15.5%). This overall decrease in budgeted revenue is due in part to a planned 1-month employee premium holiday in October 2022 and a reduction in State Subsidies and participant premiums as a result of average enrollment as compared to budgeted enrollment and a change in the mix of plan tiers. The mix of participants is as follows:

- 1.60% fewer state actives,
- 2.54% fewer state non-Medicare retirees,
- Unchanged non-state actives,
- 1.04% fewer non-state, non-Medicare retirees
- 2.54% fewer state Medicare retirees, and
- 2.35% fewer non-state Medicare retirees

Budgeted and Projected Income (Budget Account 1338)					
Description	Budget	Actual 8/31/23	Projected	Difference	
Carryforward	148,854,786	148,854,786	148,854,786	0	0.0%
State Subsidies	295,515,312	272,748,396	272,748,396	(22,766,916)	-7.7%
Non-State Subsidies	20,784,265	21,830,987	21,830,987	1,046,722	5.0%
Premium	74,200,080	62,735,027	62,735,027	(11,465,053)	-15.5%
COVID Funds	32,525	29,387	29,387	(3,138)	86.8%
Appropriations	6,009,449	6,009,449	6,009,449	0	-3.4%
All Other	16,329,797	30,509,582	30,509,582	14,179,785	86.8%
Total	561,726,214	542,717,613	542,717,613	(19,008,601)	-3.4%
Budgeted and Projected Expenses (Budget Account 1338)					
Description	Budget	Actual 8/31/23	Projected	Difference	
Operating	7,418,926	6,847,733	6,847,733	571,193	7.7%
State Insurance Costs	367,006,132	366,101,012	366,101,012	905,120	0.2%
Non-State Insurance Costs	11,952,082	10,169,090	10,169,090	1,782,992	14.9%
Medicare Retiree Insurance Costs	39,523,233	38,885,343	38,885,343	637,890	1.6%
Total Insurance Costs	418,481,447	415,155,444	415,155,444	3,326,003	0.8%
Total Expenses	425,900,373	422,003,177	422,003,177	3,897,196	0.9%
Restricted Reserves	112,256,889	112,256,889	112,256,889	0	0.0%
Differential Cash Available	23,568,952	8,457,548	8,457,548	15,111,404	64.1%
Total Reserves	135,825,841	120,714,437	120,714,437	15,111,404	11.1%
Total of Expenses and Reserves	561,726,214	542,717,613	542,717,613	19,008,600	3.4%

Expenses for Fiscal Year 2023 are \$3.9 million less than budgeted when changes to reserves are excluded. Operating expenses are less than budgeted by \$0.6 million (7.7%). Employee and Retiree insurances costs are less than budgeted by \$3.3 million (0.8%) when taken in total (see table above for specific information).

PEBP ended FY 2023 with \$120.7 million of cash on hand to balance forward to FY 2024. The FY 2024 budget was built with a balance forward amount of \$144.8 million. PEBP has made the necessary adjustments to the reserve category authority for FY 2024. Once all the adjustments are approved through the state budget process, PEBP expects the final differential cash to be fully exhausted at the beginning of FY 2024.

Recommendations

None.

7.3

7. Consent Agenda (Jack Robb, Board Chair) (All Items for Possible Action)

7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:

- 7.3.1 Segal – Estimate of IBNR as of June 30, 2023
- 7.3.2 Sierra Healthcare Options – Utilization and Large Case Management
- 7.3.3 Willis Towers Watson’s Individual Marketplace Enrollment & Performance Report
- 7.3.4 Doctor on Demand Engagement Report through August 2023
- 7.3.5 Fiscal Year 2023 Other Post-Employment Benefits (OPEB) valuation prepared by Segal in conformance with the Governmental Accounting Standards Board (GASB) requirements.

7.3.1

7. Consent Agenda (Jack Robb, Board Chair) **(All Items for Possible Action)**

7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:

7.3.1 Segal – Estimate of IBNR as of June 30, 2023



Richard Ward, FSA, FCA, MAAA
 West Region Market Director, Public Sector
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August 11, 2023

Michelle Weyland
 Chief Financial Officer
 Public Employees' Benefits Program
 3427 Goni Road, Suite 109
 Carson City, NV 89706

Re: Estimate of IBNR as of June 30, 2023

Dear Michelle:

Segal has completed its evaluation of the State of Nevada Public Employees' Benefits Program (PEBP) liability for claims that were Incurred but Not Reported (IBNR) as of June 30, 2023. The reserve is calculated to estimate the outstanding liability for covered services received prior to July 1, 2023 and paid after June 30, 2023. Our estimate of incurred but not reported (IBNR) claims includes unreported claims, reported but unprocessed claims, and claims processed but unpaid by your administrator. Segal has estimated the reserves for the PEBP's self-insured active & retiree medical, prescription drug, and dental plans to be **\$52,874,000** as of June 30, 2023. This is an increase of \$2,844,000 or 5.7% from the prior reserve estimate as of June 30, 2022.

The IBNR estimates by coverage as of June 30, 2023 are shown in the following table. Medical and dental IBNR estimates include a 10% catastrophic margin. Prescription drug IBNR estimates do not include a margin due to the minimal time between claim adjudication and plan payment. Included in the FY2023 Prescription Drug IBNR figures is an estimate of incurred but not paid tertiary claims attributable to the SaveOnSP program in the amount of \$756,000.

Benefit Plan	FY2022			FY2023		
	CDHP	Premier (EPO)	Copay	CDHP	Premier (EPO)	Copay
Medical	\$28,942,000	\$9,049,000	\$7,830,000	\$26,154,000	\$10,872,000	\$9,932,000
Prescription Drugs	<u>\$1,774,000</u>	<u>\$811,000</u>	<u>\$488,000</u>	<u>\$2,023,000</u>	<u>\$1,000,000</u>	<u>\$1,215,000</u>
Total Medical IBNR	\$30,716,000	\$9,860,000	\$8,318,000	\$28,177,000	\$11,872,000	\$11,147,000
Medical Expense Margin	\$0	\$0	\$0	\$0	\$0	\$0
	Dental			Dental		
Dental		\$1,136,000			\$1,678,000	
Dental Expense Margin		\$0			\$0	
	Total			Total		
Total IBNR		\$50,030,000			\$52,874,000	
Total Expense Margin		\$0			\$0	
Total All Reserves		\$51,030,000			\$52,874,000	

The change in liabilities from the previous reserve estimate can be attributed to the following:

- Overall, enrollment levels decreased by 1.6% in FY2023. Since the implementation of the new Copay plan on July 1, 2021, CDHP and Premier (EPO) plan members have been migrating to the richer Copay plan. For FY2023, enrollment in the CDHP and Premier (EPO) plans reduced by 16.9% and 14.4%, respectively as a result of migration. The Copay plan membership has increased by 71.3%

	CDHP Plan	Premier (EPO)	Copay	Total
FY2022	33,027	7,463	8,261	48,750
FY2023	27,430	6,389	14,151	47,970
Percent Change	-16.9%	-14.4%	+71.3%	-1.6%

Our estimate does not include any amounts for accounts payable due to claims paid by UMR or Express Scripts prior to July 1, 2023, that had been recorded on the carrier's lag report as paid on or before June 30, 2023. Furthermore, if your financial statements identify actual amounts known to be paid after June 30, 2023 for services that were incurred prior to July 1, 2023 (e.g. recorded as an account payable) from the unknown amounts, those known amounts should be subtracted from the estimated liability we have provided so that the total amount of known and unknown liability remains equal to our estimated IBNR. A breakdown of liabilities by coverage, plan, State/Non-State and eligibility status can be found in Exhibits I, II and III. A description of our standard calculation methodology, which was employed for our Medical, Prescription Drug, and Dental estimates, is also enclosed.

Our Medical and Dental estimates rely upon claims paid through June 30, 2023, as furnished by HealthSCOPE and UMR. Our Prescription Drug estimates rely upon claims paid through June 30, 2023 as furnished by Express Scripts. We did not audit this data and our review was limited to determining that it appears to be reasonable and acceptable for the projection of outstanding liabilities under the plan. The estimated number of months of claims covered by the IBNR, prior to the 10% margin, is shown below, by plan and coverage.

Benefit Plan	FY2022			FY2023		
	CDHP	Premier (EPO)	Copay	CDHP	Premier (EPO)	Copay
Medical	2.6	2.1	2.9	2.7	2.5	1.9
Prescription Drugs	0.6	0.6	0.6	0.7	0.7	0.7
	Dental			Dental		
Dental	0.5			0.8		
	Overall			Overall		
Total IBNR	2.0	1.6	2.2	2.1	2.0	1.5

Catastrophic Reserve

At the April 29, 2020 Board Meeting, PEBP's Board elected to reduce the Catastrophic Reserve level from 62 days of claims to 50 days of claims. We have estimated the Catastrophic Reserve

to be \$41.8 million as of June 30, 2023 for PEBP's CDHP, Premier (EPO) and Copay plans. This is based on the projected total incurred claims for FY2023 (\$305,735,000).

Plan	As of 6/30/2022	As of 6/30/2023
CDHP	\$22,446,000	\$20,198,000
Premier (EPO)	\$8,921,000	\$9,712,000
Copay	\$7,059,000	\$11,852,000
Total	\$38,426,000	\$41,762,000

Actuarial Certification

We certify to the best of our knowledge, the data, methods, and assumptions used to develop the estimated liability for IBNR claims are reasonable and are calculated in accordance with generally accepted and consistently applied actuarial principles. Although our conclusions are based on assumptions and methods that are reasonable for this purpose, actual experience can vary from our estimate, and this difference may be material. This estimate is intended to measure PEBP's liability for unpaid claims as of June 30, 2023 and it should not be relied upon for any other purpose.

In addition, the Coronavirus (COVID-19) pandemic continues to evolve and may impact the US economy and health plan claims projections for most health plan sponsors. As a result, estimates of claim expenses could be impacted by emerging events. At this point, it is unclear what the long-term cost impact will be for health plan sponsors.

I am a Fellow of the Society of Actuaries, a Fellow of the Conference of Consulting Actuaries, and a Member of the American Academy of Actuaries. I meet the *Qualification Standards for Actuaries Issuing Statements of Opinion in the United States* promulgated by the American Academy of Actuaries and am qualified to render an opinion with regard to loss reserves, actuarial liabilities, and related items.

Sincerely yours,



Richard Ward, FSA, FCA, MAAA
West Region Market Director, Public Sector

Exhibit I Medical IBNR Estimate

Plan	IBNR Reserves as of June 30, 2022	IBNR Reserves as of June 30, 2023	Change %	% of Prior 12 Months Paid Claims	10% Margin	Total IBNR with Margin
CDHP						
State						
Actives	\$19,175,000	\$17,067,000	-11.0%	21.6%	\$1,707,000	\$18,774,000
Retirees	<u>\$6,494,000</u>	<u>\$5,645,000</u>	<u>-13.1%</u>	<u>24.7%</u>	<u>\$565,000</u>	<u>\$6,210,000</u>
Sub-total	\$25,669,000	\$22,712,000	-11.5%	22.3%	\$2,272,000	\$24,984,000
Non-State						
Actives	\$9,000	\$7,000	-22.2%	21.1%	\$1,000	\$8,000
Retirees	<u>\$632,000</u>	<u>\$1,057,000</u>	<u>67.2%</u>	<u>24.7%</u>	<u>\$105,000</u>	<u>\$1,162,000</u>
Sub-total	\$641,000	\$1,064,000	66.0%	24.7%	\$106,000	\$1,170,000
Plan Total	\$26,310,000	\$23,776,000	-9.6%	22.4%	\$2,378,000	\$26,154,000
EPO						
State						
Actives	\$6,837,000	\$8,492,000	24.2%	21.8%	\$849,000	\$9,341,000
Retirees	<u>\$1,244,000</u>	<u>\$1,337,000</u>	<u>7.5%</u>	<u>17.9%</u>	<u>\$134,000</u>	<u>\$1,471,000</u>
Sub-total	\$8,081,000	\$9,829,000	21.6%	21.1%	\$983,000	\$10,812,000
Non-State						
Actives	\$1,000	\$1,000	0.0%	30.0%	\$0	\$1,000
Retirees	<u>\$145,000</u>	<u>\$54,000</u>	<u>-62.8%</u>	<u>17.9%</u>	<u>\$5,000</u>	<u>\$59,000</u>
Sub-total	\$146,000	\$55,000	-62.3%	18.1%	\$5,000	\$60,000
Plan Total	\$8,227,000	\$9,884,000	20.1%	21.1%	\$988,000	\$10,872,000
Copay						
State						
Actives	\$5,892,000	\$7,430,000	26.1%	14.8%	\$743,000	\$8,173,000
Retirees	<u>\$1,152,000</u>	<u>\$1,491,000</u>	<u>29.4%</u>	<u>20.1%</u>	<u>\$150,000</u>	<u>\$1,641,000</u>
Sub-total	\$7,044,000	\$8,921,000	26.6%	15.5%	\$893,000	\$9,814,000
Non-State						
Actives	\$7,000	\$3,000	-57.1%	16.3%	\$0	\$3,000
Retirees	<u>\$68,000</u>	<u>\$105,000</u>	<u>54.4%</u>	<u>20.2%</u>	<u>\$10,000</u>	<u>\$115,000</u>
Sub-total	\$75,000	\$108,000	44.0%	20.0%	\$10,000	\$118,000
Plan Total	\$7,119,000	\$9,029,000	26.8%	15.5%	\$903,000	\$9,932,000
Grand Total	\$41,656,000	\$42,689,000	2.5%	20.2%	\$4,269,000	\$46,958,000

**Exhibit II
 Prescription Drug IBNR Estimate**

Plan	IBNR Reserves as of June 30, 2022	IBNR Reserves as of June 30, 2023	Change %	% of Prior 12 Months Paid Claims	0% Margin	Total IBNR with Margin
CDHP	\$1,774,000	\$2,023,000	14.0%	5.94%	\$0	\$2,023,000
EPO	\$811,000	\$1,000,000	23.3%	5.94%	\$0	\$1,000,000
Copay	\$488,000	\$1,215,000	149.0%	5.94%	\$0	\$1,215,000
Grand Total	\$3,073,000	\$4,238,000	37.9%	5.94%	\$0	\$4,238,000

- Estimates do not reflect the impact of any pharmaceutical manufacturer rebates due to PEBP resulting from the utilization of brand drugs.
- Estimates for PY2023 include an estimate of SaveOnSP tertiary claims IBNR of \$755,562.

**Exhibit III
 Dental IBNR Estimate**

Plan	IBNR Reserves as of June 30, 2022	IBNR Reserves as of June 30, 2023	Change %	% of Prior 12 Months Paid Claims	10% Margin	Total IBNR with Margin
State						
Actives	\$683,000	\$970,000	42.0%	6.4%	\$97,000	\$1,067,000
Retirees	\$256,000	\$415,000	62.1%	7.1%	\$41,000	\$456,000
Sub-total	\$939,000	\$1,385,000	47.5%	6.6%	\$138,000	\$1,523,000
Non-State						
Actives	\$0	\$0	0.0%	0.0%	\$0	\$0
Retirees	\$94,000	\$141,000	50.0%	7.2%	\$14,000	\$155,000
Sub-total	\$94,000	\$141,000	50.0%	7.1%	\$14,000	\$155,000
Grand Total	\$1,033,000	\$1,526,000	47.7%	6.62%	\$152,000	\$1,678,000

**Exhibit IV
 FY2023 Average Employee Count**

Group	Medical			Dental
	CDHP	Premier (EPO)	Copay	
State				
Active	13,206	2,874	6,584	25,815
<u>Retiree</u>	<u>2,717</u>	<u>511</u>	<u>644</u>	<u>10,007</u>
Sub-total	15,922	3,385	7,228	35,822
Non-State				
Active	3	2	1	6
<u>Retiree</u>	<u>368</u>	<u>61</u>	<u>27</u>	<u>3,977</u>
Sub-total	371	63	28	3,983
Total	16,293	3,448	7,255	39,805

Data, Assumptions, and Methodology

We have relied upon claims and membership data provided by HealthSCOPE, Express Scripts and LifeWorks, with payments through June 30, 2023. We accepted this information without audit and have relied upon the source for the accuracy of the data; however, we did review the information for reasonableness and consistency. On the basis of this review, we believe the data and information provided to be sufficiently complete and accurate, and that it is appropriate for the purposes intended.

Assumptions and Methodology – Segal IBNR reserve model

The Segal IBNR model utilizes **detailed** monthly claims data that shows the amount of monthly claim dollars paid in each month of the reserve determination period relative to the month services were incurred. We project total Incurred Claims by month and then subtract known Paid Claim runoff by incurred month to calculate the completion factors for the estimated IBNR reserves. This method results in highly accurate estimates of IBNR reserves in large stable environments.

Calculation Methodology

Consistent with best practices in the industry, Segal blends two distinct methods to estimate monthly incurred claims:

1. *Claims Lag Method* - The first method estimates incurred claims by determining the payment patterns for each month of incurred claims. For example, for claims incurred in September 2021, we will review claims paid in September, October, November, and each succeeding month through June 2022. We review each month's payment patterns and utilize these cashflows to estimate the remaining claims to be paid that have been incurred for each month.
2. *Claims Projection Method* – The second method develops a projected per capita total incurred claims estimate for each month. This estimate is based on the expected total incurred claims for prior months, trended forward and adjusted for plan changes. The per capita incurred claims are multiplied by that month's enrollment and the total paid claims reported to date are subtracted to determine the expected incurred but not paid for that month.

The first method (Claims Lag Method) generally provides better estimates for more mature months, meaning months with more paid claims data. The second method (Claims Projection Method) generally provides better estimates for more recent months, where there is less paid data available. Our approach develops an estimate for each method for each month and blends the two based on the relative credibility, resulting the Claims Lag Method estimates receiving more weight for older months and the Claims Projection Method estimates receiving more weight for recent months.

7.3.2

7. Consent Agenda (Jack Robb, Board Chair) **(All Items for Possible Action)**

7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:

7.3.1 Segal – Estimate of IBNR as of June 30, 2023

7.3.2 Sierra Healthcare Options – Utilization and Large Case Management

Executive Summary

Metrics	Apr-23	May-23	Jun-23	Average
Enrollment	48,272	48,576	48,519	48,456

Inpatient All - LTACH, AIR, SNF, and OOA

Month	Apr-23	May-23	Jun-23	Total	Average
Total Discharges	156	150	144	450	150
Total Discharges LOS	1,011	616	902	2,529	843
Average LOS	6.5	4.1	6.3	5.6	5.6

Out of Area, Hospital Rehabilitation and Skilled Nursing are excluded from this calculation.

Inpatient Hospital Acute Only

Month	Apr-23	May-23	Jun-23	Total	Average
Total Discharges	106	91	93	290	97
Total Discharges LOS	524	380	478	1,382	461
Average LOS	4.9	4.2	5.1	4.8	4.8

Beddays by Facility Type

Metrics	Beddays				
Facility Type	Apr-23	May-23	Jun-23	Total	Average
Hospital	657	381	478	1,516	505
Hospital Rehabilitation	0	11	7	18	9
Skilled Nursing	55	56	28	139	46
Out of Area	432	169	391	992	331

Beddays per K

Facility Type	Apr-23	May-23	Jun-23	Total
Hospital	163.3	94.1	118.2	125.1
Hospital Rehabilitation	0.0	2.7	1.7	1.5
Skilled Nursing	13.7	13.8	6.9	11.5
Out of Area	107.4	41.7	96.7	81.9

Admits by Facility Type

Metrics	Admits				
Facility Type	Apr-23	May-23	Jun-23	Total	Average
Hospital	106	93	95	294	98
Hospital Rehabilitation	0	2	1	3	2
Skilled Nursing	4	3	2	9	3
Out of Area	52	49	53	154	51

Executive Summary

Metrics	Admits per K			
	Apr-23	May-23	Jun-23	Total
Hospital	26.4	23.0	23.5	24.3
Hospital Rehabilitation	0.0	0.5	0.2	0.2
Skilled Nursing	1.0	0.7	0.5	0.7
Out of Area	12.9	12.1	13.1	12.7

Metrics	Readmits by Facility Type				
	Apr-23	May-23	Jun-23	Total	Average
Hospital	8	10	8	26	9
Hospital Rehabilitation	0	0	0	0	0
Skilled Nursing	0	0	0	0	0
Out of Area	2	4	3	9	3

Facility Type	Average Length of Stay by Facility				
	Metrics	Average LOS			
	Facility Name	Apr-23	May-23	Jun-23	Total
Hospital	CENTENNIAL HILLS HOSPITAL MEDICAL CENTER	3.3	3.0	10.5	4.1
	HENDERSON HOSPITAL	1.7	2.5	13.0	5.1
	MOUNTAIN VIEW HOSPITAL	2.6	11.8	19.7	11.9
	NORTH VISTA HOSPITAL	0.0	1.0	1.0	1.0
	RENOWN REGIONAL MEDICAL CENTER	5.3	2.7	4.4	4.3
	SOUTHERN HILLS HOSPITAL	4.3	1.0	6.7	4.3
	SPRING VALLEY HOSPITAL	3.2	5.2	2.0	3.6
	ST ROSE DOMINICAN HOSPITAL SAN MARTIN CAMPUS	2.0	1.0	2.0	1.6
	ST ROSE DOMINICAN HOSPITAL SIENA CAMPUS	2.1	7.0	1.0	3.3
	SUMMERLIN HOSPITAL MEDICAL CTR	5.1	3.8	4.4	4.3
	SUNRISE HOSPITAL	6.2	3.3	4.3	5.2
	UNIVERSITY MEDICAL CENTER SO NV	18.7	8.7	0.8	8.5
	VALLEY HOSPITAL MEDICAL CTR	3.0	4.0	3.3	3.4
	Total	4.9	4.2	5.1	4.8
Hospital Rehabilitation	ENCOMPASS HEALTH HOSPITAL OF HENDERSON	0.0	4.0	0.0	4.0
	ENCOMPASS HEALTH REHAB OF LAS VEGAS	0.0	0.0	7.0	7.0
	PAM SPECIALTY HOSPITAL OF LAS VEGAS	0.0	7.0	0.0	7.0
	Total	0.0	5.5	7.0	6.0
Skilled Nursing	SAGE CREEK POST ACUTE	2.0	50.0	4.5	15.3
	SANDSTONE SPRING VALLEY LLC	17.7	2.0	0.0	9.8

Executive Summary

Facility Type	Average Length of Stay by Facility				
	Metrics	Average LOS			
	Facility Name	Apr-23	May-23	Jun-23	Total
Skilled Nursing	TRELLIS CENTENNIAL	0.0	0.0	0.0	0.0
	Total	13.8	14.0	14.0	13.9
Out of Area	Out of Area	9.4	3.2	8.1	6.7
	Total	9.4	3.2	8.1	6.7

Facility Type	Beddays by Facility					
	Metrics	Beddays				
	Facility Name	Apr-23	May-23	Jun-23	Total	Average
Hospital	CENTENNIAL HILLS HOSPITAL MEDICAL CENTER	30	18	21	69	23
	HENDERSON HOSPITAL	5	5	26	36	12
	MOUNTAIN VIEW HOSPITAL	13	59	118	190	63
	NORTH VISTA HOSPITAL	0	2	1	3	2
	RENOWN REGIONAL MEDICAL CENTER	400	106	209	715	238
	SOUTHERN HILLS HOSPITAL	17	2	20	39	13
	SPRING VALLEY HOSPITAL	16	26	8	50	17
	ST ROSE DOMINICAN HOSPITAL SAN MARTIN CAMPUS	4	2	2	8	3
	ST ROSE DOMINICAN HOSPITAL SIENA CAMPUS	15	49	8	72	24
	SUMMERLIN HOSPITAL MEDICAL CTR	36	46	35	117	39
	SUNRISE HOSPITAL	62	10	17	89	30
	UNIVERSITY MEDICAL CENTER SO NV	56	52	3	111	37
	VALLEY HOSPITAL MEDICAL CTR	3	4	10	17	6
	Total	657	381	478	1,516	0
Hospital Rehabilitation	ENCOMPASS HEALTH HOSPITAL OF HENDERSON	0	4	0	4	4
	ENCOMPASS HEALTH REHAB OF LAS VEGAS	0	0	7	7	7
	PAM SPECIALTY HOSPITAL OF LAS VEGAS	0	7	0	7	7
	Total	0	11	7	18	0
Skilled Nursing	SAGE CREEK POST ACUTE	2	50	9	61	20
	SANDSTONE SPRING VALLEY LLC	53	6	0	59	30
	TRELLIS CENTENNIAL	0	0	19	19	19
	Total	55	56	28	139	0
Out of Area	Out of Area	432	169	391	992	331
	Total	432	169	391	992	0

Excutive Summary

Facility Type	Admits by Facility					
	Metrics	Admits				
	Facility Name	Apr-23	May-23	Jun-23	Total	Average
Hospital	CENTENNIAL HILLS HOSPITAL MEDICAL CENTER	9	6	3	18	6
	HENDERSON HOSPITAL	3	2	3	8	3
	MOUNTAIN VIEW HOSPITAL	5	7	8	20	7
	NORTH VISTA HOSPITAL	0	2	1	3	2
	RENOWN REGIONAL MEDICAL CENTER	51	34	54	139	46
	SOUTHERN HILLS HOSPITAL	5	1	4	10	3
	SPRING VALLEY HOSPITAL	5	5	3	13	4
	ST ROSE DOMINICAN HOSPITAL SAN MARTIN CAMPUS	2	2	1	5	2
	ST ROSE DOMINICAN HOSPITAL SIENA CAMPUS	5	11	5	21	7
	SUMMERLIN HOSPITAL MEDICAL CTR	7	13	5	25	8
	SUNRISE HOSPITAL	10	2	4	16	5
	UNIVERSITY MEDICAL CENTER SO NV	3	6	2	11	4
	VALLEY HOSPITAL MEDICAL CTR	1	2	2	5	2
Total	106	93	95	294	0	
Hospital Rehabilitation	ENCOMPASS HEALTH HOSPITAL OF HENDERSON	0	1	0	1	1
	ENCOMPASS HEALTH REHAB OF LAS VEGAS	0	0	1	1	1
	PAM SPECIALTY HOSPITAL OF LAS VEGAS	0	1	0	1	1
	Total	0	2	1	3	0
Skilled Nursing	SAGE CREEK POST ACUTE	1	2	1	4	1
	SANDSTONE SPRING VALLEY LLC	3	1	0	4	2
	TRELLIS CENTENNIAL	0	0	1	1	1
	Total	4	3	2	9	0
Out of Area	Out of Area	52	49	53	154	51
	Total	52	49	53	154	0

Facility Type	Readmits by Facility					
	Metrics	Readmits				
	Facility Name	Apr-23	May-23	Jun-23	Total	Average
Hospital	CENTENNIAL HILLS HOSPITAL MEDICAL CENTER	0	0	0	0	0
	HENDERSON HOSPITAL	0	0	1	1	0
	MOUNTAIN VIEW HOSPITAL	0	2	1	3	1
	NORTH VISTA HOSPITAL	0	0	0	0	0
	RENOWN REGIONAL MEDICAL CENTER	4	5	5	14	5
	SOUTHERN HILLS HOSPITAL	1	0	0	1	0

Executive Summary

Facility Type	Readmits by Facility					
	Metrics	Readmits				
	Facility Name	Apr-23	May-23	Jun-23	Total	Average
Hospital	SPRING VALLEY HOSPITAL	0	0	0	0	0
	ST ROSE DOMINICAN HOSPITAL SAN MARTIN CAMPUS	0	0	0	0	0
	ST ROSE DOMINICAN HOSPITAL SIENA CAMPUS	0	2	0	2	1
	SUMMERLIN HOSPITAL MEDICAL CTR	1	1	0	2	1
	SUNRISE HOSPITAL	2	0	1	3	1
	UNIVERSITY MEDICAL CENTER SO NV	0	0	0	0	0
	VALLEY HOSPITAL MEDICAL CTR	0	0	0	0	0
	Total	8	10	8	26	0
Out of Area	Out of Area	2	4	3	9	3
	Total	2	4	3	9	0

Facility Type	Readmits by Facility					
	Metrics	Readmit Rate				
	Facility Name	Apr-23	May-23	Jun-23	Total	Average
Hospital	CENTENNIAL HILLS HOSPITAL MEDICAL CENTER	0.0%	0.0%	0.0%	0.0%	0.0%
	HENDERSON HOSPITAL	0.0%	0.0%	33.3%	12.5%	12.5%
	MOUNTAIN VIEW HOSPITAL	0.0%	28.6%	12.5%	15.0%	15.0%
	NORTH VISTA HOSPITAL	0.0%	0.0%	0.0%	0.0%	0.0%
	RENOWN REGIONAL MEDICAL CENTER	7.8%	14.7%	9.3%	10.1%	10.1%
	SOUTHERN HILLS HOSPITAL	20.0%	0.0%	0.0%	10.0%	10.0%
	SPRING VALLEY HOSPITAL	0.0%	0.0%	0.0%	0.0%	0.0%
	ST ROSE DOMINICAN HOSPITAL SAN MARTIN CAMPUS	0.0%	0.0%	0.0%	0.0%	0.0%
	ST ROSE DOMINICAN HOSPITAL SIENA CAMPUS	0.0%	18.2%	0.0%	9.5%	9.5%
	SUMMERLIN HOSPITAL MEDICAL CTR	14.3%	7.7%	0.0%	8.0%	8.0%
	SUNRISE HOSPITAL	20.0%	0.0%	25.0%	18.8%	18.8%
	UNIVERSITY MEDICAL CENTER SO NV	0.0%	0.0%	0.0%	0.0%	0.0%
	VALLEY HOSPITAL MEDICAL CTR	0.0%	0.0%	0.0%	0.0%	0.0%
Total	7.5%	10.8%	8.4%	8.8%	0.0%	
Out of Area	Out of Area	3.8%	8.2%	5.7%	5.8%	5.8%
	Total	3.8%	8.2%	5.7%	5.8%	0.0%

Utilization Summary

Outpatient Case Management

Month	Apr-23	May-23	Jun-23	YTD	Average
New Cases	156	191	188	535	178
Accepted	110	134	144	388	129
Acceptance Rate	70.5%	70.2%	76.6%	72.5%	72.5%
Average Duration (closed only)	7.1	12.0	8.5	9.2	9.2

Inpatient Case Management

Month	Apr-23	May-23	Jun-23	YTD	Average
Open End of Month	30	24	34	88	29
Cases opened in the month	162	147	151	460	153
Cases closed in the month	156	150	144	450	150
Denied Days	60	2	7	69	23
Average LOS	6.5	4.1	6.3	5.6	5.6
NICU Open at End of Month	5	1	2	8	3
NICU Cases opened in the month	6	4	2	12	4
NICU Cases closed in the month	3	7	2	12	4
NICU Average Legth of Stay	60.3	7.9	23.5	23.6	23.6

Authorizations

Month	Apr-23	May-23	Jun-23	YTD	Average
Total services reviewed	2,871	3,227	2,989	9,087	3,029
Services Approved	2,756	3,103	2,892	8,751	2,917
Approval Rate	96.0%	96.2%	96.8%	96.3%	96.3%
Services Denied	115	124	97	336	112
Denied Charges	\$22,177	\$41,194	\$18,110	\$81,481	\$27,160
Denial Rate	4%	4%	3%	4%	4%

Denial Reason

Metrics	Denied				
Denial Reason	Apr-23	May-23	Jun-23	YTD	Average
Not medically necessary	115	124	97	336	112

Utilization Summary

Denial Reason					
Metrics	Denied				
Denial Reason	Apr-23	May-23	Jun-23	YTD	Average
None	60	2	7	69	23

Utilization Summary

No data returned for this view. This might be because the applied filter excludes all data.

Turn around time is the number of days between the case open date and case close date.

Stat					
Month	Apr-23	May-23	Jun-23	YTD	Average
Stat Request	740	664	713	2,117	706

Appeals					
Month	Apr-23	May-23	Jun-23	YTD	Average
Appeals 1st Level	1	4	0	5.00	1.67
Appeals 2nd Level	0	0	0	0.00	0.00
Appeals 3rd Level	0	0	0	0.00	0.00
Appeals Overtumed	0	1	0	1.00	0.33
Appeals Upheld	2	3	0	5.00	1.67

Utilization Summary

Month	Retro Reviews				
	Apr-23	May-23	Jun-23	YTD	Average
Retros	0	0	0	0	0

No data returned for this view. This might be because the applied filter excludes all data.

Bedday Summary

Acute only

NOTE: Per K formula: Actual number / membership * 12,000

Month	Apr-23	May-23	Jun-23	YTD
Membership	48,272	48,576	48,519	48,456
Beddays per K	233.2	138.6	182.8	184.7
Admits per K	38.5	35.6	35.9	36.7
Average LOS	5.3	3.8	5.3	4.8
Readmits per K	2.5	3.5	2.7	2.9
Readmit Rate	6.5%	9.7%	7.6%	7.9%

SHO

Month	Apr-23	May-23	Jun-23	YTD
Beddays per K	199.6	164.8	171.9	178.7
Admits per K	36.8	35.6	34.1	35.5
Average LOS	5.0	4.6	4.5	4.7
Readmits per K	2.6	2.5	2.2	2.4
Readmit Rate	7.0%	7.1%	6.3%	6.8%

SHL PPO

Month	Apr-23	May-23	Jun-23	YTD
Beddays per K	123.4	152.9	154.3	143.5
Admits per K	32.3	36.4	39.7	36.1
Average LOS	4.5	4.8	4.9	4.7
Reamits per K	2.3	2.1	3.8	2.7
Readmit Rate	7.1%	5.7%	9.5%	7.5%

This report includes: Place of service 21 Acute only with a status of "to be discharged" or discharged.

7.3.3

7. Consent Agenda (Jack Robb, Board Chair) **(All Items for Possible Action)**

7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:

7.3.1 Segal – Estimate of IBNR as of June 30, 2023

7.3.2 Sierra Healthcare Options – Utilization and Large Case Management

7.3.3 WTW’s Individual Marketplace Enrollment and Performance Report



Public Employees Benefit Program

Quarterly Update –4th Quarter Plan Year 2023

WTW's Individual Marketplace

July 21, 2023

The Public Employees Benefit Program Executive Dashboard

Quarterly Update – 4th Quarter Plan Year 2023

Executive Summary

Plan Enrollment:

- At the end of FY Q4 2023, PEBP's total enrollment into Medicare policies through WTW's Individual Marketplace decreased to 11,332. Since inception, 119 carriers have been selected by PEBP's retirees with current enrollment in 1,905 different plans.
- Medicare Supplement (MS) plan selection remained consistent at 87% of the total population with the majority of participants selecting AARP and Anthem BCBS of Nevada as their insurer; each carrier holds plans for 6,184 and 1,847 enrollees respectively. The average monthly premium cost for MS plans remained consistent at \$146.
- The percentage of Medicare Advantage (MA or MAPD) plans selected remained consistent at 13%. Top MA carriers include Aetna with 590 individual plan selections and Humana with 281 individual plan selections. The average monthly premium cost to PEBP participants decreased to \$10.

Customer Satisfaction:

- In Q4 2023, PEBP participant satisfaction with Enrollment Calls had an average satisfaction score result of 4.0 out of 5.0 based on twenty surveys returned.
- For Q4 2023, the average satisfaction score for Service Calls was 4.4 out of 5.0 based on 211 surveys returned.
- The combined average satisfaction score for Enrollment Calls and Service Calls was 4.4 out of 5.0 for Q4 2023.

Health Reimbursement Arrangement:

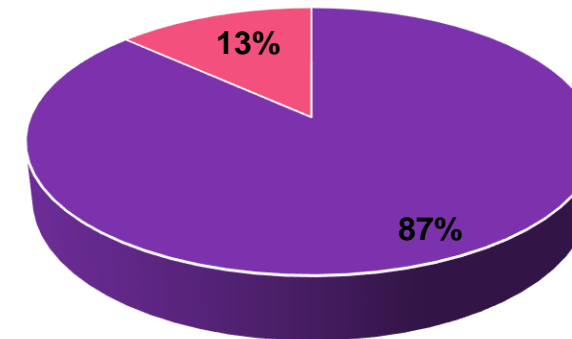
- At the end of Q4 2023 there were 13,469 Health Reimbursement Arrangement (HRA) accounts for PEBP participants.
- There were 97,996 claims processed in Q4, with 88% being submitted via Auto-Reimbursement, meaning that participants did not have to manually submit 85,828 claims for Premium Reimbursement.
- The total reimbursement amount processed for Q3 was \$8,213,025.

Summary of Retiree Decisions and Costs

Retiree Plan Selection Through 06/30/2023		Previous Qtr.
Total enrolled through individual marketplace	11,332	11,333
Number of carriers**	119	119
Number of plans**	1,905	1,892

Plan Type Selection Through 06/30/2023		Previous Qtr.
Medicare Advantage (MA, MAPD)	1,515	1,505
Medicare Supplement (MS)	9,816	9,838

Medical Enrollment



"The percentage of Medicare Advantage plans selected by PEBP's retiree population is now slightly below the average for WTW's Book of Business."

■ MS ■ MA

Plan Type	Number Enrolled	Average Premium
Medicare Supplement (MS)	9,916	\$146
Medicare Advantage (MA, MAPD)	1,515	\$0 / \$10
Part D drug coverage	6,632	\$23
Dental coverage	886	\$38
Vision coverage	1,614	\$9

** Reflects total carriers and plans that PEBP participants have enrolled in nationwide, since inception.

The Public Employees Benefit Program Executive Dashboard

Quarterly Update – 4th Quarter Plan Year 2023

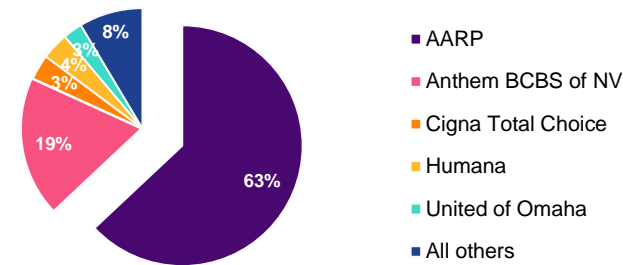
Summary of Retiree Carrier Choice

Top Medicare Supplement Plans	Total
AARP	6,184
Anthem BCBS of NV	1,847
Cigna Total Choice	332
Humana	358
United of Omaha	254

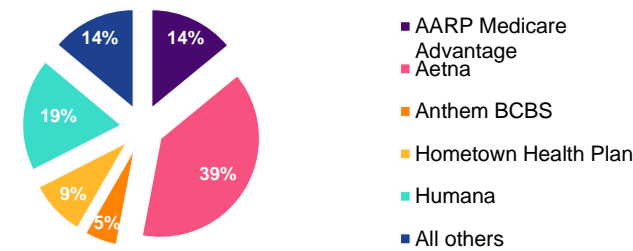
Top Medicare Advantage Plans	Total
AARP Medicare Advantage	213
Aetna	590
Anthem BCBS	81
Hometown Health Plan	139
Humana	281

Top Medicare Part D (RX)	Total
AARP Part D from United Healthcare	1,540
Aetna Medicare Rx (SilverScript)	1,079
Cigna HealthSpring	83
Humana	2,199
WellCare	1,561

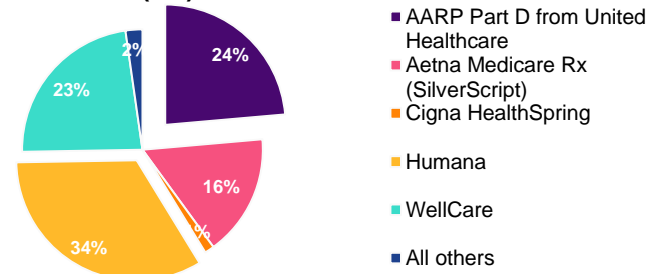
Medicare Supplement Carrier Choice



Medicare Advantage Carrier Choice



Part D (RX) Carrier Choice



Cost Data For MS Plans	Cost
Minimum	\$22
Average	\$146
Median	\$140
Maximum	\$481

Cost Data For MA Plans	Cost
Minimum	\$0
Average	\$10
Median	\$0
Maximum	\$194

Cost Data For Part D (RX)	Cost
Minimum	\$4
Average	\$23
Median	\$16
Maximum	\$118

The Public Employees Benefit Program Executive Dashboard

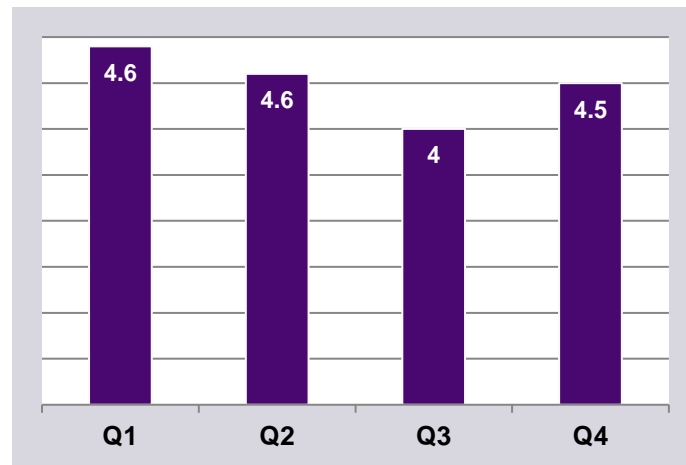
Quarterly Update – 4th Quarter Plan Year 2023

Customer Service – Voice of the Customer (VoC)

Individual Marketplace conducts phone and email surveys of all participant transactions. Each survey contains approximately 12-16 questions. Responses are scanned by IBM Mindshare Analytics which expose trends within an hour, alerting Individual Marketplace of issues and allowing for real-time feedback and adjustments

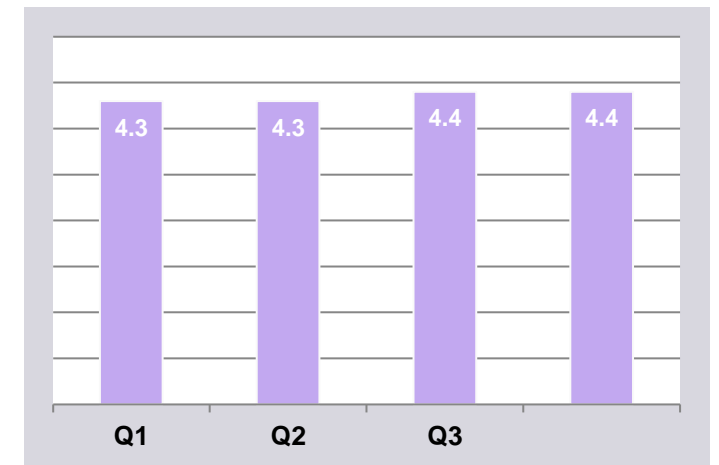
Q3 Enrollment Satisfaction

CSAT score	Count	%
5	15	75%
4	2	10%
3	1	5%
2	1	5%
1	1	5%
	20	100%



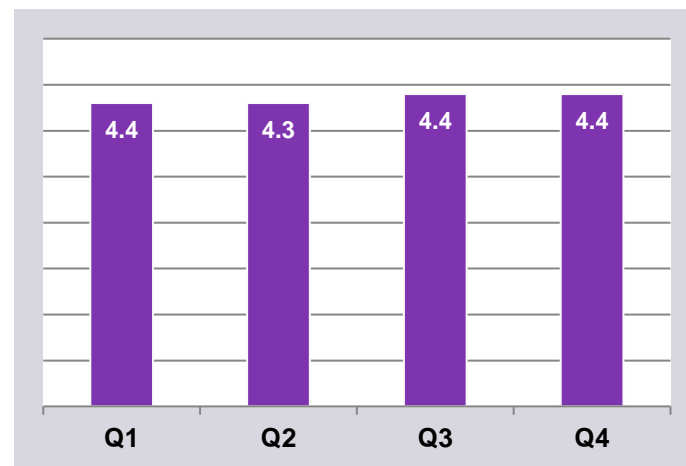
Q3 Service Satisfaction

CSAT score	Count	%
5	145	69%
4	32	15%
3	14	7%
2	9	4%
1	11	5%
	211	100%



Q3 Enrollment & Service Combined

CSAT score	Count	%
5	160	69%
4	34	15%
3	15	6%
2	10	4%
1	12	5%
	231	100%

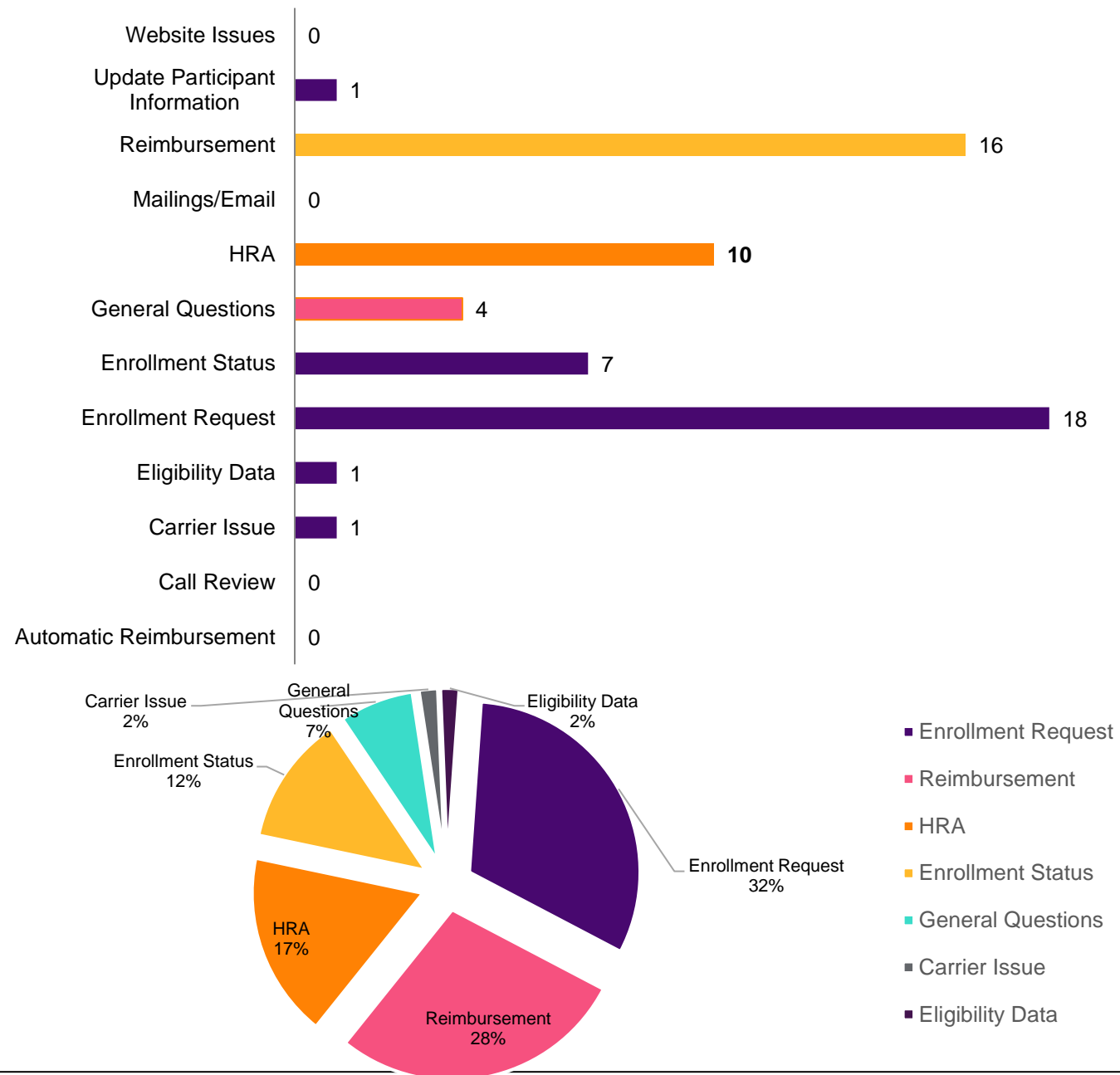


The Public Employees Benefit Program Executive Dashboard

Quarterly Update – 4th Quarter Plan Year 2023

Customer Service – Issues Log Resolution

Each quarter a certain number of participant inquiries are received by both PEBP and WTW that require escalation to Individual Marketplace Issues Log. Items on the Issues Log are carefully evaluated and continuously monitored by seasoned WTW staff until resolution is reached. The total number of inquiries reviewed during Q4-PY23 is 57 and are associated with the following categories:



Health Reimbursement Account (HRA)

Claim Activity for the Qtr.	Total
HRA accounts	13,469
Number of payments	50,589
Accounts with no balance	7,925
Claims paid amount	\$8,213,025

Claims By Source	Total
A/R file	85,828
Mail	4,908
Web	4,831
Mobile App	2,429

The Public Employees Benefit Program Executive Dashboard

Quarterly Update – 4th Quarter Plan Year 2023

Performance Guarantees*

Category	Commitment	Outcome	PG MET
Claims Turnaround Time	≤ 2 days	0.19 Days	Yes
Claim Financial Accuracy	≥ 98%	99.58%	Yes
Reports	≤ 15 business days	Met	Yes
HRA Web Services	≥ 99%	99.98%	Yes
Benefits Administration Customer Service Avg. Speed to Answer	≤ 2 min. in Q1 ≤ 90 sec in Q4 and Q4 ≤ 5 minutes in Q4 Note - Quarters listed are based on calendar year.	10 Seconds	Yes
Benefits Administration Customer Service Abandonment Rate Annual	≤ 5%	Annual	Yes
Customer Satisfaction	≥ 80%	90.48%	Yes
Disclosure of Subcontractors	100%	100%	Yes
Unauthorized Transfer of PEBP Data	100%	100%	Yes

*Please note that the performance guarantees are ultimately measured based on the annual audit period.

The Public Employees Benefit Program Executive Dashboard

Quarterly Update – 2nd Quarter Plan Year 2023

Operations Report

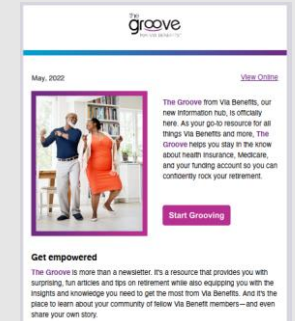
HRA Available Balance Cap of \$8,000:

Effective May 31, 2023, the annual \$8,000 HRA Available Balance Cap reduction was processed on accounts with a balance of more than \$8,000. Nevada PEBP sent a communication related to this Cap to participants with balances of \$7,000 or greater as they are expected to be the ones who will potentially be impacted by the Cap this year. The goal of the communication was to remind participants to submit claims against their balance to reduce it below the \$8,000 threshold so they do not lose any of their HRA balance. Once funds are removed because they are over the \$8,000 cap, they cannot be added back. This year there we 598 account impacted for adjustment amounts totaling ~\$1.031,309.

Communications:

Below is information on communications that were mailed or will be coming up.

- Fall “The Groove” Newsletter
 - “The Groove”, is our digital newsletter communication that is normally sent bi-monthly. The version that will be sent in mid/late September will focus on educating participants on Medicare and the upcoming Medicare Open Enrollment Period that is from October 15 – December 7.
- HRA Qualification Reminder Notification
 - This communication reminds retirees that have a funding qualification requirement to contact Via Benefits during Medicare Open Enrollment if they want to change plans so they do not negatively impact their HRA qualification. This communication is targeted to mail in mid/late September.
- Fall Balance Reminder
 - This communication is mailed to participants who have not had any payment activity in their HRA in the prior 90 days. It is designed to remind them of their HRA balance so they can take action and submit new claims for reimbursement from their account. The Balance Reminder is targeted to be mailed in mid/late September.



7.3.4

7. Consent Agenda (Jack Robb, Board Chair) (All Items for Possible Action)

7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:

7.3.1 Segal – Estimate of IBNR as of June 30, 2023

7.3.2 Sierra Healthcare Options – Utilization and Large Case Management

7.3.3 WTW’s Individual Marketplace Enrollment and Performance Report

7.3.4 Doctor on Demand Engagement Report through August 2023

Virtual Care Engagement Monthly Report

UMR – STATE OF NEVADA

Reporting Period: 2023-06-01 to 2023-07-01



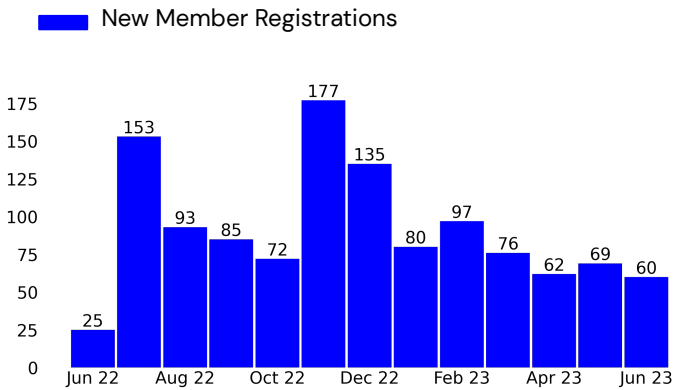
Member Engagement



60 Registrations This Month	210 Unique Visitors This Month	252 Total Visits This month
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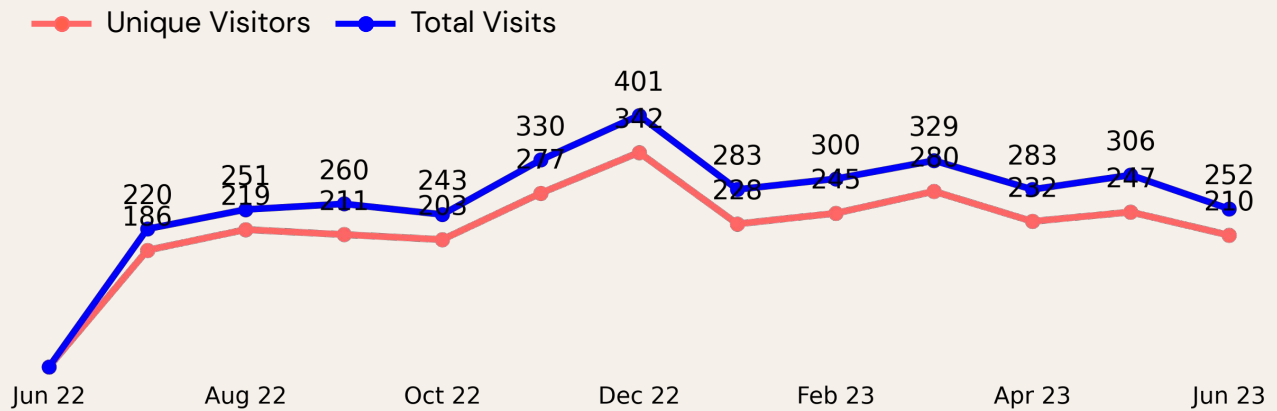
This section highlights how many members have engaged with our services, as measured by registrations and visits. Registration is a leading indicator of program health, as it opens the door to continuous engagement with members and supporting them when clinical needs arise. Monitoring monthly engagement is key to program success; changes in engagement can result from marketing initiatives or seasonality (e.g. cold and flu).

New Registrations (Last 12 Months)



Total Covered Lives	2,448 Registrations Since Launch	Registration Rate Since Launch
Employee Covered Lives	444 Registrations Year to Date	Registration Rate Year to Date

Visits Last 12 Months

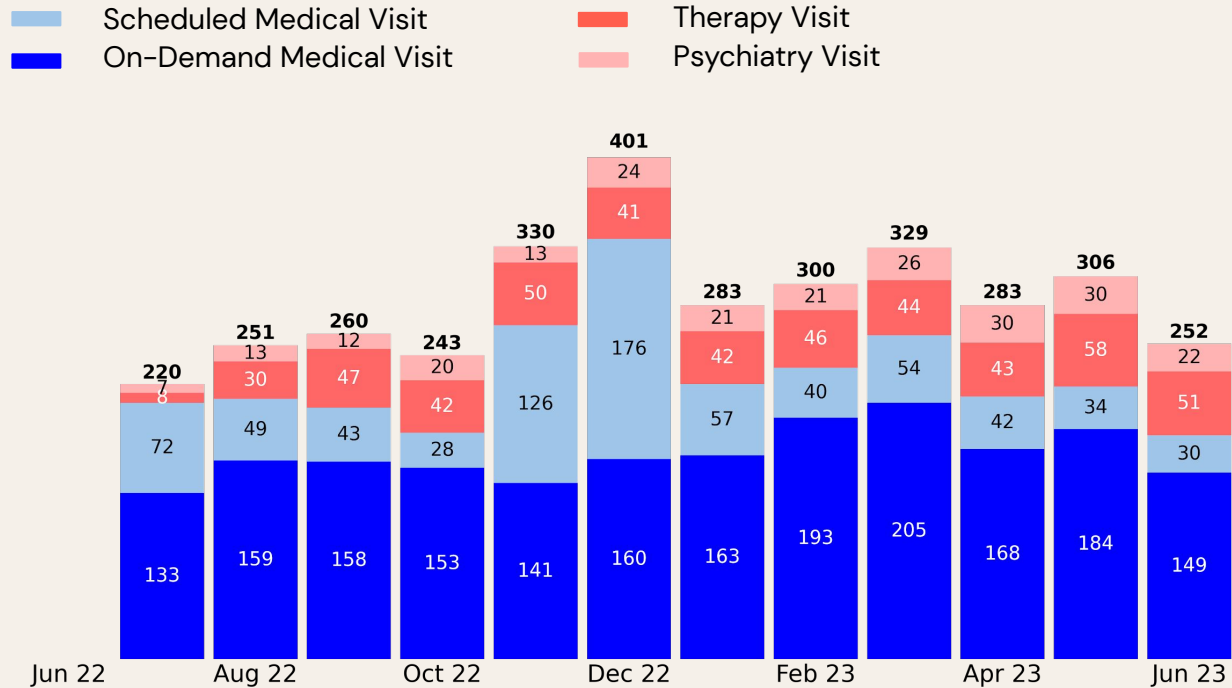


3,459 Visits Since Launch	1,770 Unique Visitors Since Launch	2.0 Average Visits Per Visitor Since Launch	Engagement Rate Since Launch (Visitors/Lives)	
1,753 Visits Year to Date	1,027 Unique Visitors Year to Date	1.7 Average Visits Per Visitor Year to Date	Engagement Rate Year to Date (Visitors/Lives)	

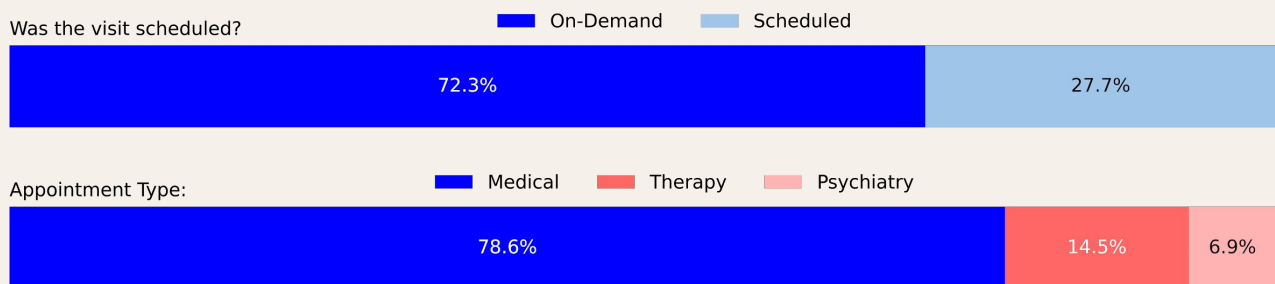
Member Engagement



Medical & Behavioral Health Visits (Rolling 12 Months)



Member Demand by Visit Type Lifetime to Date



**Most Popular Day for Visits
Lifetime to Date**

Monday

**Most Popular Time for Visits
Lifetime to Date**

10AM – Noon

*Most popular day and time metrics are adjusted to time zone local where the visit was initiated

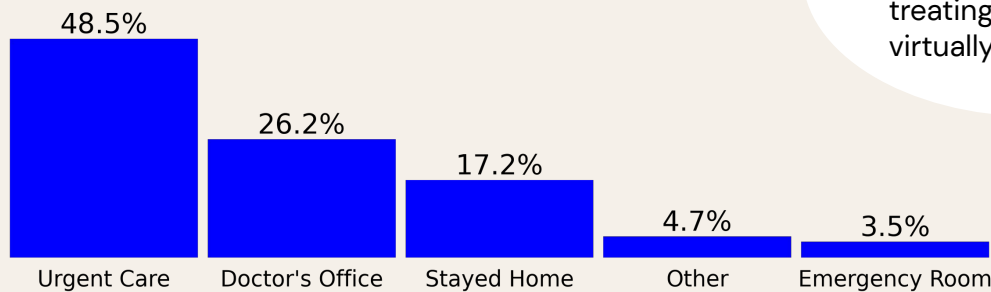


Member Access

This section highlights our impact on increasing members' access to appropriate medical and behavioral health care, and their satisfaction with our services. We improve access to care by seeing members after hours (when brick & mortar providers are closed) and by making it easier to visit with a provider during business hours.

Without Included Health, where would you have gone?

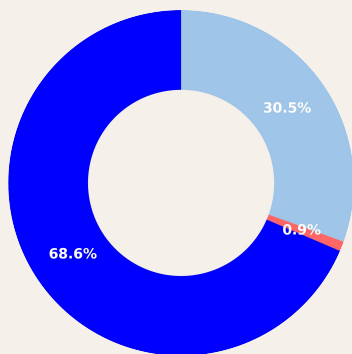
■ Percent Response Lifetime to Date



We help members avoid unnecessary in-person visits by treating their needs virtually.

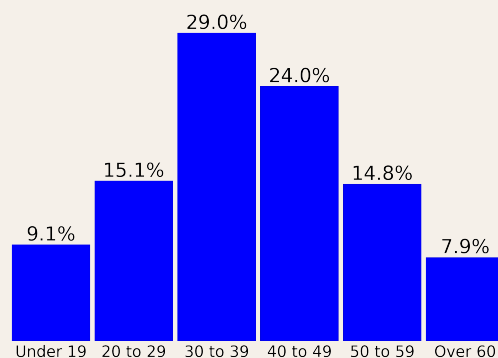
Visits by Reported Gender Year to Date

■ Female ■ Male ■ Other



Visits by Age Year to Date

■ Percent Distribution



Member Experience Metrics	This Month	Lifetime to Date
Average Member Rating	4.99 / 5 (N = 191)	4.96 / 5 (N = 2,541)
Average Wait Time for On-Demand Medical Appointments	4.79 min	15.93 min

Member Clinical Needs



This section highlights the range of clinical conditions that we are treating through virtual care services. The program addresses a comprehensive range of both physical and behavioral health needs, and chronic and acute conditions. Examining the top needs of your population can inform more targeted clinical interventions and programs.

Member Reported Symptoms

Top 10 Symptoms

Symptom	Visits This Month	Visits Lifetime to Date
Congestion / sinus problem	45	1,062
Cough	37	906
Fatigue / weakness	43	799
Headache	43	769
Sore throat	40	734
Difficulty sleeping	48	650
Nasal discharge	22	557
Fever	26	415
Difficulty / pain swallowing	27	402
Sputum / productive cough / phlegm	21	363

Member Conditions

Top 10 Diagnoses

ICD-10 Diagnoses	Visits This Month	Visits Lifetime to Date
Other upper respiratory infections	42	768
Anxiety disorders	49	541
Mood disorders	41	383
Urinary tract infections	24	299
COVID-19	8	196
Administrative/social admission	19	191
Cough, unspecified	9	160
Inflammation; infection of eye (except that c..	11	155
Other upper respiratory disease	6	146
Adjustment disorders	16	136

Clinical Service Delivery



Our clinical team can provide a wide range of clinical services to help address members' needs. Our team has a focus on prescribing and labs to ensure our efficacy meets or exceeds that of in-person care through connections with pharmacy benefits and top lab networks

Prescriptions and Testing Summary

277 Prescriptions This Month	70.0% of visits resulted in a prescription order Lifetime to Date	68 Lab Orders This Month	3.7% of visits resulted in a lab order Lifetime to Date
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Top Prescriptions and Testing Orders

Top Prescriptions	Count This Month	Count Lifetime to Date	Top Labs	Count This Month	Count Lifetime to Date
benzonatate	17	329	Comprehensive Metabo..	3	39
prednisone	8	246	CBC+diff	4	37
amoxicillin/potassiu..	12	182	Urinalysis, Complete..	4	32
albuterol	14	181	Lipid Panel	3	30
nitrofurantoin monoh..	16	179	TSH with Reflex to F..	2	28
ipratropium nasal	10	162	Hemoglobin A1c	3	26
fluticasone nasal	6	124	Urine Culture, Routine	1	23
amoxicillin	8	113	Vitamin D	2	19
methylprednisolone	3	108	Chlamydia/GC, Urine	2	18
nirmatrelvir/ritonavir	8	100	HIV-1/2 Ag/Ab, 4th G..	1	12



For any questions regarding the reporting, please feel free to reach out to your respective client success lead. Thank you.



Metric	Definition
Behavioral Health Visit	Behavioral Health visits refer to scheduled appointments with our multidisciplinary team of therapists, psychologists, and psychiatrists. Our integrated Behavioral Health solution delivers highly-accessible, virtual-first therapy and psychiatry to members to address every member need from subclinical to clinical. Therapy visits are 25 or 50 minutes in length depending on the patient's needs. Initial Psychiatry visits are 45 minutes in length and all follow up psychiatry visits are 15 minutes in length.
Covered Lives	Total count of member lives (employees and dependents) eligible for Included Health services.
Employee Lives	Total count of employee lives eligible for Included Health services.
Engagement Rate	Total number of unique visitors as a percentage of eligible lives.
Medical Visit	<p>Medical visits refer to on-demand and/or scheduled encounters with our multidisciplinary team of clinicians.</p> <p>Urgent Care: Our Everyday & Urgent Care solution offers accessible video-first care for acute needs. Our multidisciplinary team of employed clinicians provide 24/7 care on demand or by appointment to improve access to care and deliver a better care experience. Providers are cross-trained in behavioral health, primary dermatology, and geriatric medicine, to treat a wide range of everyday & urgent care and behavioral health needs including cold, flu, UTIs, sinus infections, along with anxiety and depression</p> <p>Virtual Primary Care - With Primary Care, we provide 24/7 care across the full continuum of member needs, including physical - acute, preventive and chronic - and behavioral for engaged members.</p>
ICD-10 Code and Description	Describes the top international classification of diseases for diagnoses, symptoms, and procedures recorded by our clinicians as a result of the visit.
Member Rating	Average visitor rating of 1-5 stars submitted upon visit completion.
Patient Reported Symptoms	Describes the top symptoms selected by the patient during visit intake. A patient may select more than one symptom per visit.
Registration	A member is considered "registered" when they accept the Included Health TOS, either in a digital session or phone call. Registration rate is the total number of individuals registered as a percentage of eligible lives.
Reported Age and Gender	Describes the patient's age and gender category as provided by the member's insurance carrier or reported by the patient. Note, these demographics describe the patient, not the visitor.
Visit	A visit describes a member's encounter with an Included Health provider. Visits can be classified as: Medical or Behavioral (Therapy, Psychiatry)
Visitors	A member that initiates a visit with Included Health. Unique visitor counts is determined by the member that initiates the visit, not the patient seen by the provider. For example: A patient that initiates a visit for herself and a separate visit for her child is counted as one unique visitor.

Virtual Care Engagement Monthly Report

UMR – STATE OF NEVADA

Reporting Period: 2023-07-01 to 2023-08-01



Member Engagement

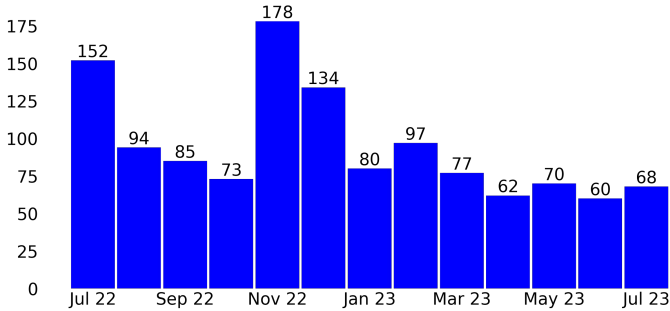


68 Registrations This Month	242 Unique Visitors This Month	289 Total Visits This month
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This section highlights how many members have engaged with our services, as measured by registrations and visits. Registration is a leading indicator of program health, as it opens the door to continuous engagement with members and supporting them when clinical needs arise. Monitoring monthly engagement is key to program success; changes in engagement can result from marketing initiatives or seasonality (e.g. cold and flu).

New Registrations (Last 12 Months)

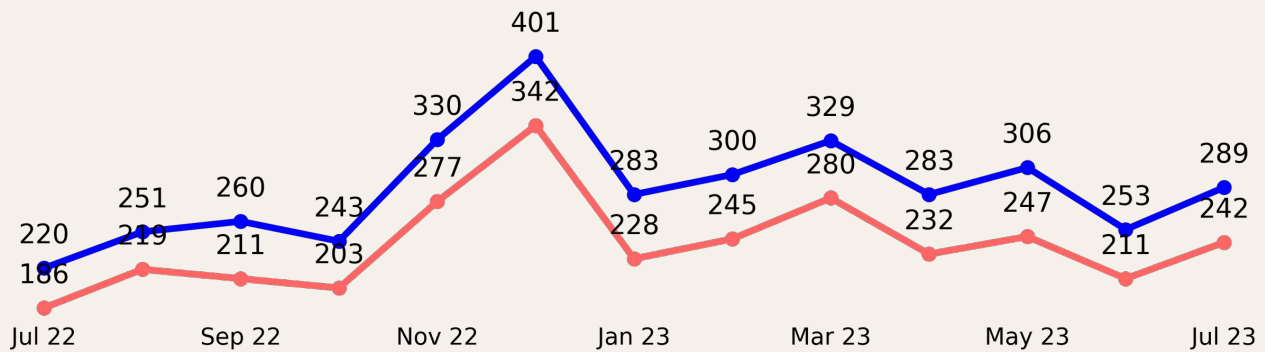
■ New Member Registrations



Total Covered Lives	2,581 Registrations Since Launch	Registration Rate Since Launch
Employee Covered Lives	514 Registrations Year to Date	Registration Rate Year to Date

Visits Last 12 Months

—● Unique Visitors —● Total Visits

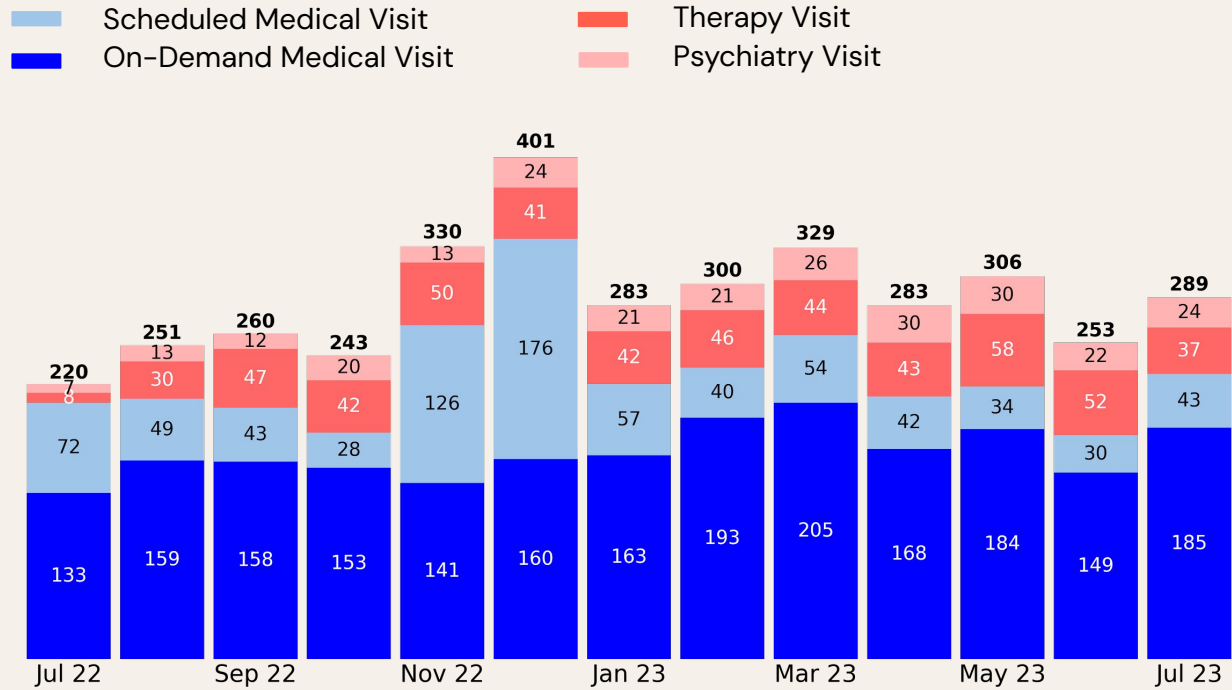


3,749 Visits Since Launch	1,877 Unique Visitors Since Launch	2.0 Average Visits Per Visitor Since Launch	Engagement Rate Since Launch (Visitors/Lives)	
2,043 Visits Year to Date	1,162 Unique Visitors Year to Date	1.8 Average Visits Per Visitor Year to Date		

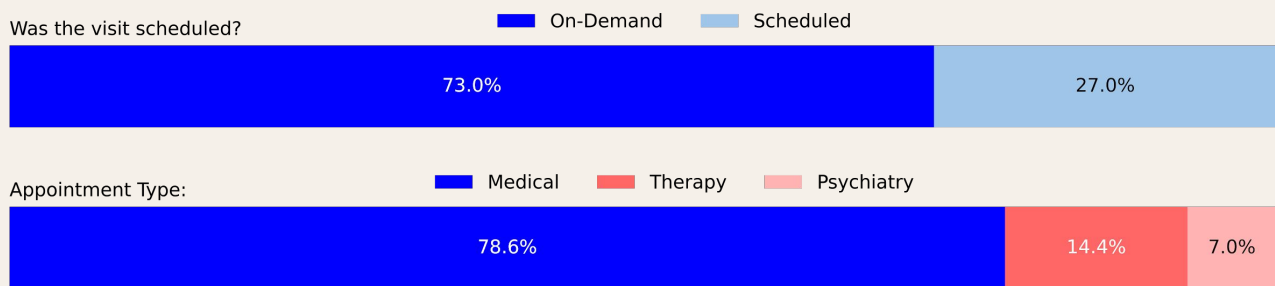
Member Engagement



Medical & Behavioral Health Visits (Rolling 12 Months)



Member Demand by Visit Type Lifetime to Date



**Most Popular Day for Visits
Lifetime to Date**

Monday

**Most Popular Time for Visits
Lifetime to Date**

10AM – Noon

*Most popular day and time metrics are adjusted to time zone local where the visit was initiated

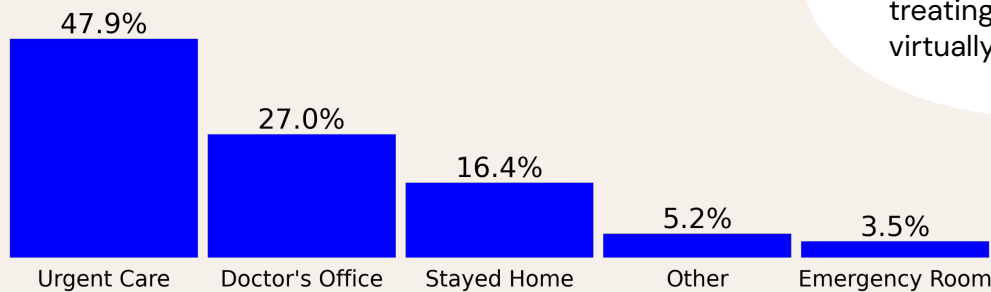


Member Access

This section highlights our impact on increasing members' access to appropriate medical and behavioral health care, and their satisfaction with our services. We improve access to care by seeing members after hours (when brick & mortar providers are closed) and by making it easier to visit with a provider during business hours.

Without Included Health, where would you have gone?

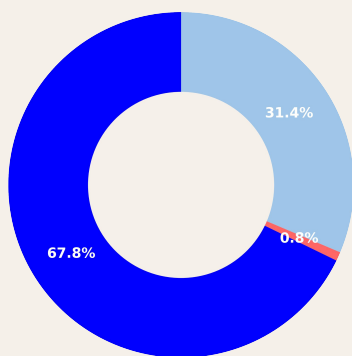
■ Percent Response Lifetime to Date



We help members avoid unnecessary in-person visits by treating their needs virtually.

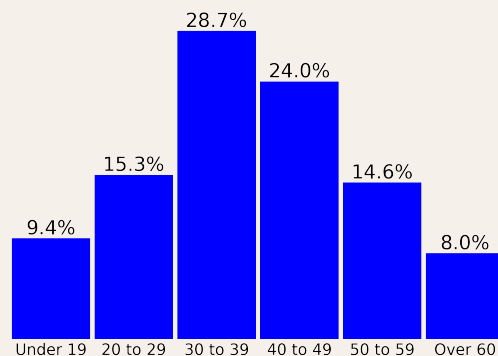
Visits by Reported Gender Year to Date

■ Female ■ Male ■ Other



Visits by Age Year to Date

■ Percent Distribution



Member Experience Metrics	This Month	Lifetime to Date
Average Member Rating	4.87 / 5 (N = 199)	4.96 / 5 (N = 2,740)
Average Wait Time for On-Demand Medical Appointments	6.16 min	15.09 min

Member Clinical Needs



This section highlights the range of clinical conditions that we are treating through virtual care services. The program addresses a comprehensive range of both physical and behavioral health needs, and chronic and acute conditions. Examining the top needs of your population can inform more targeted clinical interventions and programs.

Member Reported Symptoms

Top 10 Symptoms

Symptom	Visits This Month	Visits Lifetime to Date
Congestion / sinus problem	52	1,114
Cough	45	951
Fatigue / weakness	51	850
Headache	46	815
Sore throat	42	776
Difficulty sleeping	49	699
Nasal discharge	17	574
Fever	34	449
Difficulty / pain swallowing	19	421
Loss of appetite	34	386

Member Conditions

Top 10 Diagnoses

ICD-10 Diagnoses	Visits This Month	Visits Lifetime to Date
Other upper respiratory infections	45	813
Anxiety disorders	34	575
Mood disorders	32	415
Urinary tract infections	38	337
COVID-19	12	208
Administrative/social admission	13	204
Cough, unspecified	14	174
Inflammation; infection of eye (except that c..	14	169
Other upper respiratory disease	6	152
Adjustment disorders	14	151

Clinical Service Delivery



Our clinical team can provide a wide range of clinical services to help address members' needs. Our team has a focus on prescribing and labs to ensure our efficacy meets or exceeds that of in-person care through connections with pharmacy benefits and top lab networks

Prescriptions and Testing Summary

301 Prescriptions This Month	70.0% of visits resulted in a prescription order Lifetime to Date	81 Lab Orders This Month	3.9% of visits resulted in a lab order Lifetime to Date
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Top Prescriptions and Testing Orders

Top Prescriptions	Count This Month	Count Lifetime to Date
benzonatate	16	345
prednisone	14	260
nitrofurantoin monoh..	26	205
amoxicillin/potassiu..	12	194
albuterol	10	191
ipratropium nasal	10	172
fluticasone nasal	7	131
amoxicillin	3	116
methylprednisolone	5	113
nirmatrelvir/ritonavir	8	108

Top Labs	Count This Month	Count Lifetime to Date
Comprehensive Metabo..	6	45
CBC+diff	4	41
Urinalysis, Complete..	8	40
Lipid Panel	5	35
TSH with Reflex to F..	5	33
Hemoglobin A1c	2	28
Urine Culture, Routine	2	25
Chlamydia/GC, Urine	6	24
Vitamin D	1	20
HIV-1/2 Ag/Ab, 4th G..	4	16



For any questions regarding the reporting, please feel free to reach out to your respective client success lead. Thank you.



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7.3.5

7. Consent Agenda (Jack Robb, Board Chair) (All Items for Possible Action)

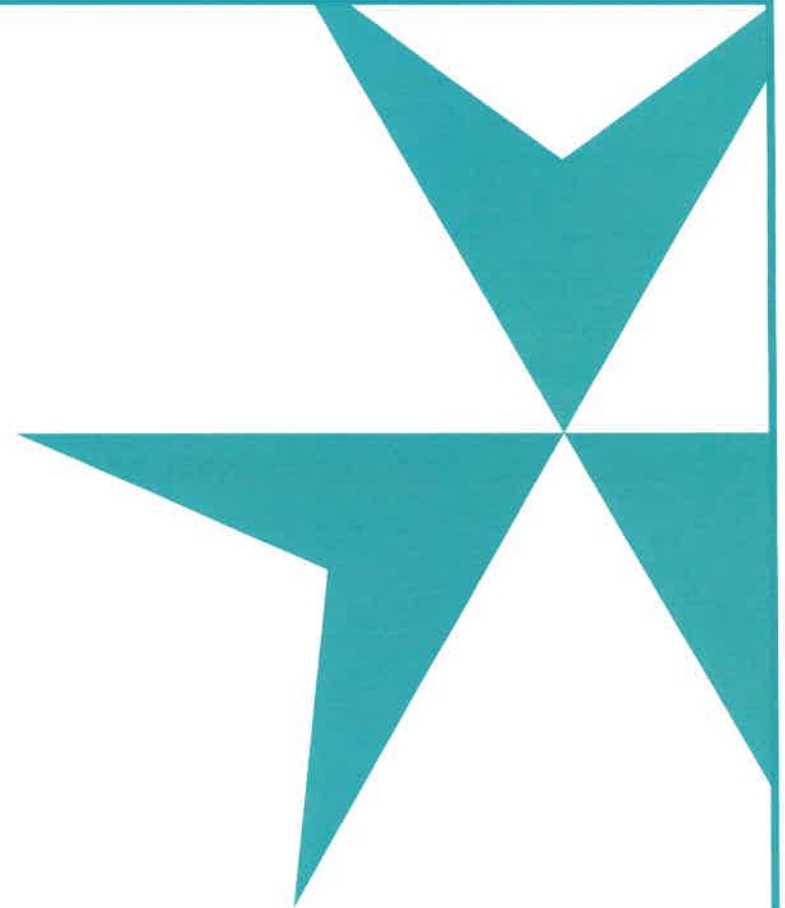
7.3 Receipt of quarterly vendor reports for the period ending June 30, 2023:

- 7.3.1 Segal – Estimate of IBNR as of June 30, 2023
- 7.3.2 Sierra Healthcare Options – Utilization and Large Case Management
- 7.3.3 WTW’s Individual Marketplace Enrollment and Performance Report
- 7.3.4 Doctor on Demand Engagement Report through August 2023
- 7.3.5 Fiscal Year 2023 Other Post-Employment Benefits (OPEB) valuation prepared by Segal in conformance with the Governmental Accounting Standards Board (GASB) requirements**

State of Nevada
Retiree Health and Life Insurance Plan

**Governmental Accounting Standards Board (GASB)
Statements 75 Actuarial Valuation and Review of Other
Postemployment Benefits (OPEB) as of June 30, 2022
for Employer Reporting as of June 30, 2023**

REVISED



This report has been prepared at the request of the Nevada PEBP to assist in administering the Plan. This valuation report may not otherwise be copied or reproduced in any form without the consent of the Nevada PEBP and may only be provided to other parties in its entirety. The measurements shown in this actuarial valuation may not be applicable for other purposes.

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Segal



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Glendale, CA 91203-3338
segalco.com

August 1, 2023

Board of Trustees
State of Nevada Public Employees' Benefits Program
3427 Goni Rd, Suite #109
Carson City, NV 89706

Dear Board Members:

We are pleased to submit this Actuarial Valuation and Review of Other Postemployment Benefits (OPEB) as of June 30, 2022 under Governmental Accounting Standards Board Statement No. 75. This report replaces the previous one dated July 18, 2023, which has been updated to reflect revised amortization schedules. The report summarizes the actuarial data used in the valuation, discloses the Net OPEB Liability (NOL), and analyzes the preceding year's experience.

This report was based on the census data provided by the State of Nevada and the terms of the Plan as of June 30, 2022. The actuarial calculations were completed under the supervision of Daniel J. Rhodes, FSA, FCA, MAAA and Mehdi Riazi, FSA, FCA, EA, MAAA. The measurements shown in this actuarial valuation may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; and changes in plan provisions or applicable law.

The actuarial valuation has been completed in accordance with generally accepted actuarial principles and practices. To the best of our knowledge, the information supplied in this actuarial valuation is complete and accurate. Further, in our opinion, the assumptions used in this valuation and described in Section 3, Exhibit II are reasonably related to the experience of and the expectations for the Plan. The actuarial projections are based on these assumptions and the plan of benefits as summarized in Section 3, Exhibit III.

Sincerely,

Segal

A handwritten signature in black ink, appearing to read "Richard Ward".

Richard Ward, FSA, FCA, MAAA
Senior Vice President

A handwritten signature in black ink, appearing to read "Daniel J. Rhodes".

Daniel J. Rhodes, FSA, FCA, MAAA
Senior Vice President & Consulting Actuary

A handwritten signature in black ink, appearing to read "Mehdi Riazi".

Mehdi Riazi, FSA, FCA, EA, MAAA
Vice President & Consulting Actuary

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Section 1: Actuarial Valuation Summary

Purpose and basis

This report presents the results of our actuarial valuation of the State of Nevada's (the "State") Public Employees Benefits Program (PEBP) Retiree Health and Life Insurance Plan as of June 30, 2022, required by Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. The actuarial computations made are for purposes of fulfilling plan accounting requirements. Determinations for purposes other than meeting financial accounting requirements may be significantly different from the results reported here. This valuation is based on:

- The benefit provisions of the State of Nevada PEBP Retiree Health and Life Insurance Plan, as administered by Nevada PEBP;
- The characteristics of covered active members, terminated vested members, and retired members and beneficiaries as of June 30, 2022, provided by Nevada PEBP and Nevada Public Employees' Retirement System (PERS);
- The assets of the Plan as of June 30, 2022, provided by Nevada PEBP;
- Health care trends and other medical related assumptions; and
- Other (non-health) actuarial assumptions, regarding employee terminations, retirement, death, disability etc. based on the State of Nevada PERS Actuarial Experience Study as of June 30, 2020, dated September 10, 2021.

Section 1: Actuarial Valuation Summary

Highlights of the valuation

Accounting and Financial Reporting

1. For GASB 75 reporting as of June 30, 2023, the NOL was measured as of June 30, 2022. The Plan's Fiduciary Net Position (plan assets) and the TOL were valued as of the measurement date. Consistent with the provisions of GASB 75, the assets and liabilities measured as of June 30, 2022 are not adjusted or rolled forward to the June 30, 2023 reporting date.
2. The Net OPEB Liability (NOL) as of June 30, 2022 is \$1,442,207,734, a decrease of \$107,942,821, from the prior Aon valuation NOL of \$1,550,150,555. The main reasons for the decrease were:
 - a. Valuation assumption changes decreased the Net OPEB Liability by \$159,738,443. This was a result of a decrease in obligations due to raising the discount rate from 2.16% to 3.54%, lowering the valuation-year per capita health claims costs, updating the mortality, retirement, turnover, and disability rates, and decreasing the male spouse age difference from 4 years younger to 3 years younger. The decrease in liability was partially offset by utilizing PERS dates of hire, including actives hired after January 1, 2012, and updating the future trend on per-capita health claims costs.
 - b. An actuarial experience gain decreased the NOL by \$19,315,612. This was the net result of gains and losses due to demographic changes and actual 2022 contributions and benefit payments that were different from expected. We have taken these actuarial gains and losses into account in reviewing our assumptions for the current valuation.
 - c. Plan changes to the Medicare Exchange HRA amounts increased the Net OPEB Liability by \$38,605,492. The current plan of benefits is summarized in Exhibit III of Section 3.
3. The Annual OPEB Expense increased to \$85,379,178 for the measurement period ending June 30, 2022. The expense was \$76,323,290 last year. The increase to the OPEB expense was mainly due to the plan change. Per GASB's requirements, the liability impact of a plan change is fully recognized in the current year's expense.
4. The valuation date was changed from January 1 to June 30, mostly so that Segal could leverage June 30, 2022 PERS census data. We would not expect the change to the valuation date to have a significant impact on the valuation of results.

Funding (pay-as-you-go)

5. It is our understanding that Nevada PEBP funds OPEB Plan benefits on a pay-as-you-go basis. Under GASB Statement No. 75, if the State were to begin funding OPEB benefits, it would be able to take advantage of a higher discount rate than what is being currently used, which would result in a lower reported liability.

Section 1: Actuarial Valuation Summary

Summary of key valuation results

Reporting Date for Employer under GASB 75		June 30, 2023	June 30, 2022
Measurement Date		June 30, 2022	June 30, 2021
Disclosure elements for fiscal year ending June 30:	• Total OPEB Liability	\$1,422,115,023	\$1,540,182,727
	• Plan Fiduciary Net Position (Assets)	(20,092,711)	(9,967,828)
	• Net OPEB Liability	\$1,442,207,734	\$1,550,150,555
	• Plan Fiduciary Net Position as a percentage of Total OPEB Liability	(1.41)%	(0.64)%
	• OPEB Expense	85,379,178	76,323,290
	• Service Cost at Beginning of Year	52,675,056	55,710,061
	• Total Payroll	\$2,277,677,722	\$2,090,281,552
Key assumptions as of June 30:	• Discount rate	3.54%	2.16%
	• Inflation rate	2.50%	2.75%

Section 1: Actuarial Valuation Summary

Important information about actuarial valuations

An actuarial valuation is a budgeting tool with respect to defining future uncertain obligations of a postretirement health plan. As such, it will never forecast the precise future stream of benefit payments. It is an estimated forecast – the actual cost of the plan will be determined by the benefits and expenses paid, not by the actuarial valuation.

In order to prepare a valuation, Segal relies on a number of input items. These include:

Plan of benefits	Plan provisions define the rules that will be used to determine benefit payments, and those rules, or the interpretation of them, may change over time. Even where they appear precise, outside factors may change how they operate. For example, a plan may provide health benefits to post-65 retirees that coordinates with Medicare. If so, changes in the Medicare law or administration may change the plan's costs without any change in the terms of the plan itself. It is important for the State to keep Segal informed with respect to plan provisions and administrative procedures, and to review the plan summary included in our report to confirm that Segal has correctly interpreted the plan of benefits.
Participant data	An actuarial valuation for a plan is based on data provided to the actuary by the plan. Segal does not audit such data for completeness or accuracy, other than reviewing it for obvious inconsistencies compared to prior data and other information that appears unreasonable. It is not necessary to have perfect data for an actuarial valuation: the valuation is an estimated forecast, not a prediction. The uncertainties in other factors are such that even perfect data does not produce a "perfect" result. Notwithstanding the above, it is important for Segal to receive the best possible data and to be informed about any known incomplete or inaccurate data.
Assets	The valuation is based on the market value of assets as of the valuation date, as provided by the State.
Actuarial assumptions	In preparing an actuarial valuation, Segal starts by developing a forecast of the benefits to be paid to existing plan participants for the rest of their lives and the lives of their beneficiaries. To determine the future costs of benefits, Segal collects claims, premiums, and enrollment data in order to establish a baseline cost for the valuation measurement, and then develops short- and long-term health care cost trend rates to project increases in costs in future years. This forecast also requires actuarial assumptions as to the probability of death, disability, withdrawal, and retirement of each participant for each year, as well as forecasts of the plan's benefits for each of those events. The forecasted benefits are then discounted to a present value, typically based on an estimate of the rate of return that will be achieved on the plan's assets or, if there are no assets, a rate of return based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). All of these factors are uncertain and unknowable. Thus, there will be a range of reasonable assumptions, and the results may vary materially based on which assumptions the actuary selects within that range. That is, there is no right answer (except with hindsight). It is important for any user of an actuarial valuation to understand and accept this constraint. The actuarial model necessarily uses approximations and estimates that may lead to significant changes in our results but will have no impact on the actual cost of the plan. In addition, the actuarial assumptions may change over time, and while this can have a significant impact on the reported results, it does not mean that the previous assumptions or results were unreasonable or wrong.

Section 1: Actuarial Valuation Summary

Models

Segal accounting results are based on proprietary actuarial modeling software. The accounting valuation models generate a comprehensive set of liability and cost calculations that are presented to meet accounting standards and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Our claims costs assumptions are based on proprietary modeling software as well as models that were developed by others. These models generate per capita claims cost calculations that are used in our valuation software. Our Health Technical Services Unit, comprised of actuaries and programmers, is responsible for the initial development and maintenance of our health models. They are also responsible for testing models that we purchase from other vendors for reasonableness. The client team inputs the paid claims, enrollments, plan provisions and assumptions into these models and reviews the results for reasonableness, under the supervision of the responsible actuary.

Section 1: Actuarial Valuation Summary

The user of Segal's actuarial valuation (or other actuarial calculations) should keep the following in mind:

The actuarial valuation is prepared for use by the Nevada PEBP. It includes information for compliance with accounting standards and for the plan's auditor. Segal is not responsible for the use or misuse of its report, particularly by any other party.

If the State is aware of any event or trend that was not considered in this valuation that may materially change the results of the valuation, Segal should be advised, so that we can evaluate it.

An actuarial valuation is a measurement at a specific date – it is not a prediction of a plan's future financial condition. Accordingly, Segal did not perform an analysis of the potential range of financial measurements, except where otherwise noted. The actual long-term cost of the plan will be determined by the actual benefits and expenses paid and the actual investment experience of the plan.

Sections of this report include actuarial results that are not rounded, but that does not imply precision.

Critical events for a plan include, but are not limited to, decisions about changes in benefits and contributions. The basis for such decisions needs to consider many factors such as the risk of changes in plan enrollment, emerging claims experience, health care trend, and investment losses, not just the current valuation results.

Segal does not provide investment, legal, accounting, or tax advice. Segal's valuation is based on our understanding of applicable guidance in these areas and of the plan's provisions, but they may be subject to alternative interpretations. The State should look to their other advisors for expertise in these areas.

While Segal maintains extensive quality assurance procedures, an actuarial valuation involves complex computer models and numerous inputs. In the event that an inaccuracy is discovered after presentation of Segal's valuation, Segal may revise that valuation or make an appropriate adjustment in the next valuation.

Segal's report shall be deemed to be final and accepted by the State upon delivery and review State should notify Segal immediately of any questions or concerns about the final content.

As Segal has no discretionary authority with respect to the management or assets of the Plan, it is not a fiduciary in its capacity as actuaries and consultants with respect to the Plan.

Section 1: Actuarial Valuation Summary

Actuarial Certification

August 1, 2023

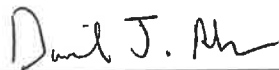
This is to certify that Segal has conducted an actuarial valuation of certain benefit obligations of State of Nevada Postretirement Health and Life Insurance Plan's other postemployment benefit programs as of June 30, 2022, in accordance with generally accepted actuarial principles and practices. The actuarial calculations presented in this report have been made on a basis consistent with our understanding of GASB Statement No. 75 for the determination of the liability for postemployment benefits other than pensions.

The actuarial valuation is based on the plan of benefits verified by the PEBP and reliance on participant, premium, claims and expense data provided by the PEBP or from vendors employed by the PEBP. Segal does not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. Segal, however, does review the data for reasonableness and consistency.

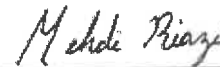
The actuarial computations made are for purposes of fulfilling plan accounting requirements. Determinations for purposes other than meeting financial accounting requirements may be significantly different from the results reported here. Accordingly, additional determinations may be needed for other purposes, such as judging benefit security at termination of the plan, or determining short-term cash flow requirements.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: retiree group benefits program experience or rates of return on assets differing from that anticipated by the assumptions; changes in assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and changes in retiree group benefits program provisions or applicable law. Retiree group benefits models necessarily rely on the use of approximations and estimates, and are sensitive to changes in these approximations and estimates. Small variations in these approximations and estimates may lead to significant changes in actuarial measurements. The scope of the assignment did not include performing an analysis of the potential change of such future measurements except where noted.

To the best of our knowledge, this report is complete and accurate and, in our opinion, presents the information necessary to comply with GASB Statement No. 75 with respect to the benefit obligations addressed. The signing actuaries are members of the Society of Actuaries, the American Academy of Actuaries, and other professional actuarial organizations and collectively meet the "General Qualification Standards for Statements of Actuarial Opinions" to render the actuarial opinion contained herein.



Daniel J. Rhodes, FSA, FCA, MAAA
Senior Vice President & Consulting Actuary
Certifying Claims & Medical Trend Calculations



Mehdi Riazi, FSA, FCA, EA, MAAA
Vice President & Consulting Actuary
Certifying Liability Calculations

Section 2: GASB 75 Information

General information about the OPEB plan

Plan Description

Plan administration. The Public Employees' Benefits Program (PEBP) of the State of Nevada administers the OPEB plan - a multiple-employer, cost-sharing OPEB plan that is used to provide OPEB for permanent full-time employees of the State.

Plan membership. At June 30, 2022, the State's OPEB plan membership consisted of the following:

Retired members or beneficiaries currently receiving benefits*	12,692
Vested terminated members entitled to but not yet receiving benefits**	18,495
Active members	<u>28,015</u>
Total	59,202

* Retiree and Beneficiary counts only include State participants.

** Vested Terminated counts include Non-State participants. The Nevada PERS census data, determined as the best source for vested terminated participants, does not differentiate between State and non-State participants. The participation assumption for vested terminated members has been adjusted downward to reflect only future State retirees from this group.

Benefits provided.

Non-Medicare retirees are eligible for medical and prescription drug benefits via four separate health plan options. Premiums for non-Medicare retirees vary based on date of hire, date of retirement, and years of service.

Medicare retirees are eligible for medical and prescription drug benefits through the Exchange. Medicare retirees hired before January 1, 2012 are eligible for a monthly Exchange HRA contribution of \$195 if retired prior to January 1, 1994, or \$13 per year of service, up to a maximum of 20 years of service if retired on or after January 1, 1994.

Section 2: GASB 75 Information

Benefits provided (continued). Retirees and spouses who are over the age of 65 can maintain their healthcare coverage on a non-Exchange plan until the younger spouse reaches the age of 65. In addition, retirees over the age of 65 who are not eligible for free Part A coverage are allowed to stay on a non-Exchange health plan. In these situations, the retiree contribution for a retired member who is over the age of 65 is reduced by the Part B premium credit. The Part B reimbursement is not provided to spouses who are over the age of 65. Enrollment in Medicare Part B is required for retirees who are over the age of 65. Retirees over the age of 65 who are eligible for free Medicare Part A are required to enroll in Medicare Part A and a health plan offered by the Medicare Exchange.

Duration of coverage. Until both the retiree and spouse become Medicare-eligible, whereupon they will move to the Exchange. Certain retirees over age 65 are not eligible for Medicare Part A. Lifetime benefits are provided to members hired prior to January 1, 2012.

Dependent coverage. Benefits are available for dependents. However, beneficiaries and spouses do not receive any Exchange benefits. Couples can remain on a non-Medicare plan until the younger spouse reaches age 65. A member who is older than 65 and has a spouse who is younger than 65 is required to enroll in Medicare. The plan will pay secondary to Medicare and will reimburse the member \$135.10 towards the Medicare Part B premium. Surviving spouses of retirees, and surviving spouses of active employees who had at least 10 years of service, are allowed to maintain their health coverage to age 65 but are required to pay the full blended premiums.

Life insurance. Any retiree with retiree health insurance coverage, either through the CDHP PPO, LD PPO, EPO, HMO, or Medicare Exchange is provided a basic life insurance benefit of \$12,500 free of charge. Retirees can purchase additional coverage at their own expense.

Retiree contributions. Retiree and spouse contribution rates are periodically reset by the PEBP. The monthly contributions shown below were effective from July 1, 2022 through June 30, 2023. Employees hired on or after January 1, 2012, or hired between January 1, 2010 and January 1, 2012 with less than 15 years of service, as well as all surviving spouses, are required to pay the plan's overall blended premium rates for coverage.

	CDHP PPO	LD PPO	HMO/EPO
Retiree	\$241.26	\$262.44	\$355.30
Retiree + Spouse	588.96	631.34	817.06
Surviving Spouse	670.83	691.98	779.47

Section 2: GASB 75 Information

Retiree contributions (continued). Service-based adjustments are applied to the CDHP PPO, LD PPO, EPO, and HMO premiums as follows. These service-based adjustments do not apply to spouses, surviving spouses, or employees hired on or after January 1, 2012.

<u>Years of Service</u>	<u>Change in Premium (\$)</u>
5	+373.50
6	+336.15
7	+298.80
8	+261.45
9	+224.10
10	+186.75
11	+149.40
12	+112.05
13	+74.70
14	+37.35
15	0
16	-37.35
17	-74.70
18	-112.05
19	-149.40
20+	-186.75

Section 2: GASB 75 Information

Net OPEB liability

Reporting Date for Employer under GASB 75	June 30, 2023	June 30, 2022
Measurement Date	June 30, 2022	June 30, 2021
Components of the Net OPEB Liability		
Total OPEB Liability	\$1,422,115,023	\$1,540,182,727
Plan Fiduciary Net Position	(20,092,711)	(9,967,828)
Net OPEB Liability	\$1,442,207,734	\$1,550,150,555
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	(1.41)%	(0.64)%

The Net OPEB Liability was measured as of June 30, 2022 and 2021. Plan Fiduciary Net Position (plan assets) was valued as of the measurement dates and the Total OPEB Liability was determined from actuarial valuations using data as of June 30, 2022 and January 1, 2020, respectively.

Section 2: GASB 75 Information

Actuarial assumptions. The Total OPEB Liability was measured by an actuarial valuation as of June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	4.20% to 9.10%, for Regular members and 4.60% to 14.50% for Police/Fire members, varying by service, including inflation
Discount rate	3.54%
Healthcare cost trend rates	
Medical/Prescription Drug	4.80% increase effective July 1, 2023, then 7.25% graded down 0.25% to ultimate 4.50% over 11 years.
Retiree Premiums	First year trend rates were based on actual increases effective July 1, 2023. Afterwards, premium increases were expected to be in-line with the underlying medical and prescription drug claims trend assumption.
Dental	4.00%
Administrative Costs	3.00%
Part B Reimbursement	0% and 27.17%, effective July 1, 2023 and 2024, respectively, then 4.50%
Demographic assumptions	The demographic assumptions which are not unique to the OPEB valuation were based on the 2020 Actuarial Experience Study conducted for the Public Employees' Retirement System of the State of Nevada, dated September 10, 2021. For details, please see Exhibit II, Section 3.

Section 2: GASB 75 Information

Determination of discount rate and investment rates of return

Since the State funds this Plan on a pay-as-you-go-basis, GASB requires the discount rate be based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). To comply with this requirement, the discount rate is based on an index of 20-year, tax-exempt general obligation bonds. Specifically, the chosen rate is 3.54%, the Bond Buyer 20-Bond GO Index rate published closest to, but not later than, the measurement date of June 30, 2022.

Sensitivity

The following presents the NOL as well as what the NOL would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current rate. Also, shown is the NOL as if it were calculated using healthcare cost trend rates that were 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates.

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Net OPEB Liability (Asset)	\$1,585,910,661	\$1,442,207,734	\$1,317,795,147
	1% Decrease in Health Care Cost Trend Rates	Current Health Care Cost Trend Rates	1% Increase in Health Care Cost Trend Rates
Net OPEB Liability (Asset)	\$1,372,482,148	\$1,442,207,734	\$1,522,051,369

Section 2: GASB 75 Information

Schedule of changes in Net OPEB Liability – Last two fiscal years

Reporting Date for Employer under GASB 75	June 30, 2023	June 30, 2022
Measurement Date	June 30, 2022	June 30, 2021
Total OPEB Liability		
Service cost	\$52,675,056	\$55,710,061
Interest	33,718,089	33,852,685
Change of benefit terms	38,605,492	0
Differences between expected and actual experience	(19,315,612)	(2,313,154)
Changes of assumptions	(159,738,443)	(937,989)
Benefit payments, including refunds of member contributions	(64,012,286)	(44,187,551)
Net change in Total OPEB Liability	\$(118,067,704)	\$42,124,052
Total OPEB Liability – beginning	1,540,182,727	1,498,058,675
Total OPEB Liability – ending	<u>\$1,422,115,023</u>	<u>\$1,540,182,727</u>
Plan Fiduciary Net Position		
Contributions – employer ¹	\$53,980,293	\$39,563,787
Contributions – employee	0	0
Net investment income	(92,890)	307,551
Benefit payments, including refunds of member contributions ¹	(64,012,286)	(44,187,551)
Administrative expense	0	0
Other	0	0
Net change in Plan Fiduciary Net Position	\$(10,124,883)	\$(4,316,213)
Plan Fiduciary Net Position – beginning	(9,967,828)	(5,651,615)
Plan Fiduciary Net Position – ending	\$(20,092,711)	\$(9,967,828)
Net OPEB Liability – ending	<u>\$1,442,207,734</u>	<u>\$1,550,150,555</u>
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	(1.41)%	(0.65)%
Covered payroll	\$2,277,677,722	\$2,090,281,552
Plan Net OPEB Liability as percentage of covered payroll	63.32%	74.16%

¹ For the measurement period ending June 30, 2022,

(1) benefit payments were calculated using actual underlying claims, premiums, and HRA benefits, net of retiree contributions, and

(2) employer contributions reflect contributions to the retiree health benefits trust plus contributions related to benefits that were not reimbursed by the retiree health benefits trust.

Section 2: GASB 75 Information

Notes to Schedule:

Benefit changes¹:

The Medicare Exchange HRA benefit for participants who retired prior to January 1, 1994 increased from \$180 per month to \$195 per month.

The monthly Medicare Exchange HRA benefit for participants who retired on or after January 1, 1994 increased from \$12 per year of service to \$13 per year of service.

Changes of assumptions/methods: Dates of hire from the Public Employees' Retirement System of the State of Nevada (Nevada PERS) June 30, 2022 pension valuation were used to determine each employee's total State service and their respective benefit tier. This change increased the total OPEB liability (TOL).

The discount rate increased from 2.16% to 3.54%. This change lowered the TOL.

Per-capita health claims costs and the future trend on such costs were updated based on more recent data. These changes lowered the TOL.

Employees hired on or after January 1, 2012 are now included in the GASB 75 valuation and were assumed to have a 35% participation rate at retirement. This change increased the TOL.

Retirement, turnover, disability, mortality, inflation, and salary increase assumptions were updated based on the 2020 Nevada PERS Actuarial Experience Study. These updates lowered the TOL.

The spouse age-difference assumption for future male retirees was updated from the spouse being 4 years younger to the spouse being 3 years younger. This change lowered the TOL.

The service adjustments applied to current State and Non-State retirees were removed. Liabilities for State retirees are based on the service amounts provided to Segal without any adjustment. Non-State retirees were excluded from the valuation. This change had a very small impact on the TOL.

¹ This benefit change was effective July 1, 2020, but had not been reflected in prior GASB 75 valuations.

Section 2: GASB 75 Information

Deferred outflows of resources and deferred inflows of resources

Reporting Date for Employer under GASB 75	June 30, 2023	June 30, 2022
Measurement Date	June 30, 2022	June 30, 2021
Deferred Outflows of Resources		
Changes of assumptions or other inputs	52,625,980	86,508,148
Net difference between projected and actual earnings on OPEB plan investments	0	0
Difference between expected and actual experience in the Total OPEB Liability	0	0
Total Deferred Outflows of Resources	\$52,625,980	\$86,508,148
Deferred Inflows of Resources		
Changes of assumptions or other inputs	120,069,793	6,715,613
Net difference between projected and actual earnings on OPEB plan investments	592,996	545,153
Difference between expected and actual experience in the Total OPEB Liability	48,024,741	55,967,226
Total Deferred Inflows of Resources	\$168,687,530	\$63,227,992
Deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as follows:		
Reporting Date for Employer under GASB 75 Year Ended June 30:		
2023	N/A	\$5,050,743
2024	\$(34,256,854)	10,787,943
2025	(37,516,835)	7,572,962
2026	(44,231,520)	(86,492)
2027	(56,341)	0
2028	0	0
Thereafter	0	0

The average of the expected service lives of all employees was 3.98 and was determined by:

- Calculating each active employee's expected remaining service life as the present value of \$1 per year of future service at zero percent interest.
- Setting the remaining service life to zero for each nonactive or retired member.
- Dividing the sum of the above amounts by the total number of active employee, nonactive and retired members.

Section 2: GASB 75 Information

Schedule of recognition of change in total Net OPEB Liability

Increase (Decrease) in OPEB Expense Arising from the Recognition of the Effects of Differences between Expected and Actual Experience on Total OPEB Liability

Reporting Date for Employer under GASB 75 Year Ended June 30	Differences between Expected and Actual Experience	Recognition Period (Years)	2022	2023	2024	2025	2026	Thereafter
2019	0	0.00	0	0	0	0	0	0
2020	(31,485,200)	4.78	(6,586,900)	(6,586,900)	(5,137,600)	0	0	0
2021	(72,984,434)	4.79	(15,236,834)	(15,236,834)	(15,236,834)	(12,037,098)	0	0
2022	(2,313,154)	3.98	(581,194)	(581,194)	(581,194)	(569,572)	0	0
2023	(19,315,612)	3.98	<u>N/A</u>	<u>(4,853,169)</u>	<u>(4,853,169)</u>	<u>(4,853,169)</u>	<u>(4,756,105)</u>	0
Net increase (decrease) in OPEB expense			N/A	\$(25,258,097)	\$(25,808,797)	\$(17,459,839)	\$(4,756,105)	\$0

Section 2: GASB 75 Information

Increase (Decrease) in OPEB Expense Arising from the Recognition of the Effects of Assumption Changes

Reporting Date for Employer under GASB 75 Year Ended June 30	Assumption Changes	Recognition Period (Years)	2022	2023	2024	2025	2026	Thereafter
2019	(36,851,300)	4.78	(7,709,500)	(6,013,300)	0	0	0	0
2020	37,971,500	4.78	7,943,800	7,943,800	6,196,300	0	0	0
2021	124,244,784	4.79	25,938,368	25,938,368	25,938,368	20,491,312	0	0
2022	(937,989)	3.98	(235,676)	(235,676)	(235,676)	(230,961)	0	0
2023	(159,738,443)	3.98	<u>N/A</u>	<u>(40,135,287)</u>	<u>(40,135,287)</u>	<u>(40,135,287)</u>	<u>(39,332,582)</u>	0
Net increase (decrease) in OPEB expense			N/A	\$(12,502,095)	\$(8,236,295)	\$(19,874,936)	\$(39,332,582)	\$0

Section 2: GASB 75 Information

Increase (Decrease) in OPEB Expense Arising from the Recognition of the Effects of Differences between Projected and Actual Earnings on OPEB Plan Investments

Reporting Date for Employer under GASB 75 Year Ended June 30	Differences between Projected and Actual Earnings	Recognition Period (Years)	2022	2023	2024	2025	2026	2027	Thereafter
2019	(110,300)	5.00	(22,100)	(21,900)	0	0	0	0	0
2020	(149,300)	5.00	(29,900)	(29,900)	(29,700)	0	0	0	0
2021	(196,153)	5.00	(39,231)	(39,231)	(39,231)	(39,229)	0	0	0
2022	(432,452)	5.00	(86,490)	(86,490)	(86,490)	(86,490)	(86,492)	0	0
2023	(281,706)	5.00	<u>N/A</u>	<u>(56,342)</u>	<u>(56,341)</u>	<u>(56,341)</u>	<u>(56,341)</u>	<u>(56,341)</u>	<u>0</u>
Net increase (decrease) in OPEB expense			N/A	\$(233,863)	\$(211,762)	\$(182,060)	\$(142,833)	\$(56,341)	\$0

Section 2: GASB 75 Information

Total Increase (Decrease) in OPEB Expense

Reporting Date for Employer under GASB 75 Year Ended June 30	Total Increase (Decrease) in OPEB Expense	Total Increase (Decrease) in OPEB Expense						
		2022	2023	2024	2025	2026	2027	Thereafter
2019	(36,961,600)	(7,731,600)	(6,035,200)	0	0	0	0	0
2020	6,337,000	1,327,000	1,327,000	1,029,000	0	0	0	0
2021	51,064,197	10,662,303	10,662,303	10,662,303	8,414,985	0	0	0
2022	(3,683,595)	(903,360)	(903,360)	(903,360)	(887,023)	(86,492)	0	0
2023	(179,335,761)	N/A	<u>(45,044,798)</u>	<u>(45,044,798)</u>	<u>(45,044,798)</u>	<u>(44,145,028)</u>	<u>(56,341)</u>	<u>0</u>
Net increase (decrease) in OPEB expense		N/A	\$(39,994,055)	\$(34,256,854)	\$(37,516,835)	\$(44,231,520)	\$(56,341)	\$0

Section 2: GASB 75 Information

OPEB expense

Reporting Date for Employer under GASB 75	June 30, 2023	June 30, 2022
Measurement Date	June 30, 2022	June 30, 2021
Components of OPEB Expense		
Service cost	\$52,675,056	\$55,710,061
Interest on the Total OPEB Liability	33,718,089	33,852,685
Current-period benefit changes	38,605,492	0
Expensed portion of current-period difference between expected and actual experience in the Total OPEB Liability	(4,853,169)	(581,194)
Expensed portion of current-period changes of assumptions or other inputs	(40,135,287)	(235,676)
Member contributions	0	0
Projected earnings on plan investments	374,596	124,901
Expensed portion of current-period differences between actual and projected earnings on plan investments	(56,342)	(86,490)
Administrative expense	0	0
Other	0	0
Recognition of beginning of year deferred outflows of resources as OPEB expense	33,882,168	33,882,168
Recognition of beginning of year deferred inflows of resources as OPEB expense	(28,831,425)	(46,343,165)
OPEB Expense	\$85,379,178	\$76,323,290

Section 2: GASB 75 Information

Schedule of reconciliation of Net OPEB Liability

Reporting Date for Employer under GASB 75	June 30, 2023	June 30, 2022
Measurement Date	June 30, 2022	June 30, 2021
Beginning Net OPEB Liability	\$1,550,150,555	\$1,503,710,290
OPEB expense	85,379,178	76,323,290
Employer contributions	(53,980,293)	(39,563,787)
New net deferred inflows/outflows	(134,290,963)	(2,780,235)
Recognition of prior deferred inflows/outflows	(5,050,743)	12,460,997
Ending Net OPEB Liability	\$1,442,207,734	\$1,550,150,555

Section 2: GASB 75 Information

Statement of Fiduciary Net Position

	June 30, 2022
Assets	
Cash with Treasurer	\$3,491,998
Receivables	
• Intergovernmental Receivable	20,584
• Due From Other Funds	107,288
• Due From Component, Units, Net	1,334,319
Total receivables	1,462,191
Total Assets	4,954,189
Liabilities	
Payables:	
• Due to Other Funds	25,046,900
Total liabilities	25,046,900
Net position restricted for OPEB	(20,092,711)

Section 3: Supporting Information

Exhibit I: Summary of Participant Data

	As of June 30, 2022
Number of retirees	12,319
Average age of retirees	69.86
Number of spouses	2,354
Average age of spouses	67.28
Number of surviving spouses	373
Average age of surviving spouses	76.61
Number inactive vested ¹	18,495
Average age of inactive vested	49.15
Number of actives ²	28,015
Average age of actives	45.04
Average service of actives	8.74

¹ Based on discussions with the State, we agreed to use the June 30, 2022 Nevada PERS census data for vested terminated participants. Only vested terminated employees who were younger than age 65 as of the valuation date were included. The PERS database was the best source of data available for vested terminated participants. However, we were not able to determine which vested terminated PERS participants were State employees. As a result, the participation assumption for current vested terminated participants was adjusted downward to reflect the fact that the census data includes State and Non-State vested terminated participants.

² Of the 28,015 active employees, 18,198 were hired on or after January 1, 2012.

Section 3: Supporting Information

Exhibit II: Actuarial Assumptions and Actuarial Cost Method

Data:	Detailed census data, premium data and claim experience, financial data, and summary plan descriptions for OPEB were provided by the PEBP.
Actuarial Cost Method:	Entry Age Normal level % of pay
Asset Valuation Method:	Market Value
Measurement Date:	June 30, 2022
Actuarial Valuation Date:	June 30, 2022
Discount Rate:	3.54% bond index as of June 30, 2022
Inflation Rate:	2.50%
Investment Return Assumption:	2.50%; same as Inflation Rate assumption
Unknown Data for Participants:	Same as those exhibited by members with similar known characteristics. If not specified, members are assumed to be male. Active participants with unknown dates of hire were assumed to enter at age 36. Participants with unknown Regular or Police/Fire indicators were assumed to be General employees. Participants with unknown State or Non-State indicators were assumed to be State employees.
Demographic and Salary Assumptions:	<p>The demographic and salary increase assumptions that are common to the PERS pension valuation were based on the 2020 Actuarial Experience Study for the Public Employees' Retirement System of the State of Nevada dated September 10, 2021.</p> <p>The demographic assumptions that are unique to the GASB 75 valuation (such as enrollment elections, dependent coverage assumptions, and relative ages of spouses) are based on the plan's experience and are reviewed every full valuation.</p>

Section 3: Supporting Information

Salary Increases:

Inflation: 2.50% plus
 Productivity pay increases: 0.50% plus
 Merit and promotion salary increases:

Years of Service	Rate (%)	
	Regular	Police/Fire
0 – 1	6.10	11.50
1 – 2	5.00	8.20
2 – 3	4.40	5.80
3 – 4	4.00	5.20
4 – 5	3.70	4.90
5 – 6	3.40	4.70
6 – 7	3.30	4.40
7 – 8	3.20	4.20
8 – 9	3.00	4.00
9 – 10	2.80	3.90
10 – 11	2.60	3.50
11 – 12	2.30	2.80
12 – 13	2.10	2.20
13 – 14	1.90	2.00
14 – 15	1.80	1.90
15 – 16	1.70	1.70
16 – 17	1.60	1.70
17 – 18	1.50	1.70
18 – 19	1.40	1.70
19 – 20	1.30	1.70
20 & Over	1.20	1.60

Future salary increases are assumed to occur at the beginning of the year.

Section 3: Supporting Information

Postretirement Mortality Rates

Healthy

- **Regular Members:** Pub-2010 General Healthy Retiree Headcount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.
- **Police/Fire Members:** Pub-2010 Safety Healthy Retiree Headcount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 30% for males and 5% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Disabled

- **Regular Members:** Pub-2010 Non-Safety Disabled Retiree Headcount-Weighted Mortality Table (separate tables for males and females) with rates increased by 20% for males and 15% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.
- **Police/Fire Members:** Pub-2010 Safety Disabled Retiree Headcount-Weighted Mortality Table (separate tables for males and females) with rates increased by 30% for males and 10% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Beneficiaries

Regular and Police/Fire Current Beneficiaries in Pay Status: Pub-2010 Contingent Survivor Headcount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 15% for males and 30% for females, projected generationally with the two-dimensional mortality improvement scale MP-2020.

Section 3: Supporting Information

Preretirement Mortality Rates:

- **Regular Members:** Pub-2010 General Employee Headcount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.
- **Police/Fire Members:** Pub-2010 Safety Employee Headcount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2020.

The Pub-2010 Headcount-Weighted Mortality Tables reasonably reflect the projected mortality experience of the Plan as of the measurement date. The generational projection is a provision made for future mortality improvement.

Disability Rates:

Age	Disability Rates (%)	
	Regular	Police/Fire
22	0.01	0.00
27	0.03	0.06
32	0.04	0.16
37	0.10	0.32
42	0.20	0.50
47	0.30	0.80
52	0.55	0.70
57	0.70	0.50
62	0.30	0.30
65 & Over	0.00	0.00

Disability rates are applied only for members with:

- 5 to 30 years of service for Regular members with a date of membership before July 1, 2015,
- Less than 33 1/3 years of service for Regular members with a date of membership on or after July 1, 2015,
- Less than 25 years of service for Police/Fire members with a date of membership before January 1, 2010, or
- Less than 30 years of service for Police/Fire members with a date of membership on or after January 1, 2010.

Section 3: Supporting Information

Termination Rates:

Years of Service	Termination Rates (%)	
	Regular	Police/Fire
0 – 1	15.75	14.50
1 – 2	12.75	8.25
2 – 3	10.25	6.50
3 – 4	8.25	5.50
4 – 5	7.50	4.50
5 – 6	6.50	4.25
6 – 7	5.75	3.25
7 – 8	5.25	2.50
8 – 9	4.75	2.50
9 – 10	4.50	1.90
10 – 11	4.25	1.40
11 – 12	3.25	1.25
12 – 13	3.00	1.00
13 – 14	2.75	0.90
14 – 15	2.25	0.80
15 – 16	2.25	0.70
16 – 17	2.25	0.60
17 – 18	2.00	0.50
18 – 19	1.75	0.40
19 – 20	1.75	0.30
20 – 21	1.75	0.30
21 – 22	1.75	0.30
22 – 23	1.75	0.30
23 – 24	1.75	0.30
24 – 25	1.50	0.30
25 & Over	1.50	0.30

No termination is assumed after a member reaches the earliest retirement age.

Section 3: Supporting Information

Retirement Rates:

Regular members with an effective date of membership before January 1, 2010:

Age	Retirement Rates (%)					
	Years of Service					
	5 – 9	10 – 19	20 – 24	25 – 27	28 – 29	30 & Over
45	0.00	0.10	0.10	0.50	20.00	20.00
46	0.00	0.20	0.20	1.00	20.00	20.00
47	0.00	0.30	0.30	1.50	20.00	20.00
48	0.00	0.40	0.40	2.00	20.00	20.00
49	0.00	0.50	0.50	2.00	20.00	20.00
50	0.20	0.60	0.70	2.00	20.00	20.00
51	0.30	0.70	1.00	2.00	20.00	20.00
52	0.40	0.80	1.20	3.00	20.00	20.00
53	0.50	1.00	1.50	3.00	20.00	20.00
54	0.60	1.20	2.00	3.00	20.00	20.00
55	0.80	1.50	3.00	3.00	20.00	20.00
56	1.00	2.00	3.50	4.00	20.00	20.00
57	1.50	2.50	4.00	7.00	20.00	20.00
58	2.00	3.00	5.00	7.00	20.00	20.00
59	2.50	4.00	7.00	11.00	20.00	20.00
60	5.00	11.00	18.00	25.00	21.00	21.00
61	6.00	10.00	15.00	20.00	21.00	21.00
62	7.00	11.00	16.00	20.00	20.00	20.00
63	8.00	11.00	16.00	20.00	20.00	20.00
64	9.00	11.00	16.00	20.00	20.00	20.00
65	18.00	19.00	22.00	22.00	25.00	25.00
66	18.00	19.00	22.00	22.00	25.00	25.00
67	18.00	19.00	22.00	22.00	25.00	25.00
68	18.00	19.00	22.00	22.00	25.00	25.00
69	18.00	19.00	22.00	22.00	25.00	25.00
70	20.00	20.00	25.00	30.00	30.00	30.00
71	20.00	20.00	25.00	30.00	30.00	30.00
72	20.00	20.00	25.00	30.00	30.00	30.00
73	20.00	20.00	25.00	30.00	30.00	30.00
74	20.00	20.00	25.00	30.00	30.00	30.00
75 & Over	100.00	100.00	100.00	100.00	100.00	100.00

Section 3: Supporting Information

Retirement Rates (continued):

Regular members with an effective date of membership on or after January 1, 2010 and before July 1, 2015:

Age	Retirement Rates (%)					
	Years of Service					
	5 – 9	10 – 19	20 – 24	25 – 27	28 – 29	30 & Over
45	0.00	0.00	0.00	0.00	20.00	20.00
46	0.00	0.00	0.00	0.00	20.00	20.00
47	0.00	0.00	0.00	0.00	20.00	20.00
48	0.00	0.00	0.00	0.00	20.00	20.00
49	0.00	0.00	0.00	0.00	20.00	20.00
50	0.00	0.00	0.00	0.00	20.00	20.00
51	0.00	0.00	0.00	0.00	20.00	20.00
52	0.00	0.40	0.70	1.70	20.00	20.00
53	0.00	0.60	0.90	1.80	20.00	20.00
54	0.00	0.80	1.30	1.90	20.00	20.00
55	0.20	1.00	2.00	2.00	20.00	20.00
56	0.40	1.40	2.50	2.90	20.00	20.00
57	0.60	1.90	3.00	5.20	20.00	20.00
58	0.80	2.30	3.90	5.40	20.00	20.00
59	1.00	3.20	5.60	8.80	20.00	20.00
60	2.00	4.00	6.00	10.00	21.00	21.00
61	3.50	6.00	10.00	15.00	21.00	21.00
62	4.00	10.30	15.00	18.70	20.00	20.00
63	5.00	10.30	15.00	18.70	20.00	20.00
64	7.00	10.30	15.00	18.70	20.00	20.00
65	17.00	17.80	20.60	20.60	25.00	25.00
66	17.00	17.80	20.60	20.60	25.00	25.00
67	17.00	17.80	20.60	20.60	25.00	25.00
68	17.00	17.80	20.60	20.60	25.00	25.00
69	17.00	17.80	20.60	20.60	25.00	25.00
70	19.00	18.70	23.40	28.10	30.00	30.00
71	19.00	18.70	23.40	28.10	30.00	30.00
72	19.00	18.70	23.40	28.10	30.00	30.00
73	19.00	18.70	23.40	28.10	30.00	30.00
74	19.00	18.70	23.40	28.10	30.00	30.00
75 & Over	100.00	100.00	100.00	100.00	100.00	100.00

Section 3: Supporting Information

Retirement Rates (continued):

Regular members with an effective date of membership on or after July 1, 2015:

Age	Retirement Rates (%)					
	Years of Service					
	5 – 9	10 – 19	20 – 24	25 – 29	30 – 33.3	33.3 & Over
45	0.00	0.00	0.00	0.00	7.20	20.00
46	0.00	0.00	0.00	0.00	8.30	20.00
47	0.00	0.00	0.00	0.00	9.40	20.00
48	0.00	0.00	0.00	0.00	10.40	20.00
49	0.00	0.00	0.00	0.00	11.50	20.00
50	0.00	0.00	0.00	0.00	12.60	20.00
51	0.00	0.00	0.00	0.00	13.70	20.00
52	0.00	0.40	0.60	1.50	14.80	20.00
53	0.00	0.50	0.80	1.60	15.80	20.00
54	0.00	0.70	1.20	1.70	16.90	20.00
55	0.20	0.90	1.80	1.80	18.00	20.00
56	0.40	1.30	2.30	2.60	18.00	20.00
57	0.50	1.70	2.70	4.70	18.00	20.00
58	0.70	2.10	3.50	4.90	18.00	20.00
59	0.90	2.90	5.00	7.90	18.00	20.00
60	1.80	3.60	5.40	9.00	18.90	21.00
61	3.20	5.40	9.00	13.50	18.90	21.00
62	3.60	9.30	13.50	16.80	18.00	20.00
63	4.50	9.30	13.50	16.80	18.00	20.00
64	6.30	9.30	13.50	16.80	18.00	20.00
65	15.30	16.00	18.50	18.50	22.50	25.00
66	15.30	16.00	18.50	18.50	22.50	25.00
67	15.30	16.00	18.50	18.50	22.50	25.00
68	15.30	16.00	18.50	18.50	22.50	25.00
69	15.30	16.00	18.50	18.50	22.50	25.00
70	17.10	16.80	21.10	25.30	27.00	30.00
71	17.10	16.80	21.10	25.30	27.00	30.00
72	17.10	16.80	21.10	25.30	27.00	30.00
73	17.10	16.80	21.10	25.30	27.00	30.00
74	17.10	16.80	21.10	25.30	27.00	30.00
75 & Over	100.00	100.00	100.00	100.00	100.00	100.00

Section 3: Supporting Information

Retirement Rates (continued):

Police/Fire members with an effective date of membership before January 1, 2010:

Age	Retirement Rates (%)					
	Years of Service					
	5 – 9	10 – 19	20 – 22	23 – 24	25 – 29	30 & Over
40	0.00	0.10	0.00	0.00	0.00	0.00
41	0.00	0.20	0.00	20.00	20.00	0.00
42	0.00	0.30	1.00	20.00	20.00	0.00
43	0.00	0.40	2.00	20.00	20.00	0.00
44	0.00	0.50	3.00	20.00	20.00	0.00
45	0.00	0.70	3.50	20.00	20.00	20.00
46	0.00	0.90	4.00	20.00	20.00	20.00
47	0.00	1.10	4.50	20.00	20.00	20.00
48	0.00	1.30	5.00	20.00	20.00	20.00
49	0.00	1.50	6.50	20.00	20.00	20.00
50	1.50	4.50	16.00	23.00	23.00	23.00
51	1.50	4.50	13.00	23.00	23.00	23.00
52	1.50	5.00	13.00	23.00	23.00	23.00
53	1.50	6.00	13.00	23.00	23.00	23.00
54	1.50	7.00	13.00	23.00	23.00	23.00
55	4.50	11.00	18.00	25.00	25.00	25.00
56	4.50	11.00	18.00	25.00	25.00	25.00
57	4.50	11.00	18.00	25.00	25.00	25.00
58	4.50	11.00	18.00	25.00	25.00	25.00
59	4.50	11.00	18.00	25.00	25.00	25.00
60	5.00	18.00	26.00	35.00	35.00	35.00
61	6.00	18.00	26.00	35.00	35.00	35.00
62	7.00	18.00	26.00	35.00	35.00	35.00
63	8.00	18.00	26.00	35.00	35.00	35.00
64	9.00	18.00	26.00	35.00	35.00	35.00
65	20.00	25.00	40.00	50.00	50.00	50.00
66	20.00	25.00	40.00	50.00	50.00	50.00
67	20.00	25.00	40.00	50.00	50.00	50.00
68	20.00	25.00	40.00	50.00	50.00	50.00
69	20.00	25.00	40.00	50.00	50.00	50.00
70 & Over	100.00	100.00	100.00	100.00	100.00	100.00

Section 3: Supporting Information

Retirement Rates (continued):

Police/Fire members with an effective date of membership on or after January 1, 2010 and before July 1, 2015:

Age	Retirement Rates (%)					
	Years of Service					
	5 – 9	10 – 19	20 – 24	25 – 27	28 – 29	30 & Over
40	0.00	0.00	0.00	0.00	0.00	0.00
41	0.00	0.00	0.00	0.00	0.00	0.00
42	0.00	0.00	0.70	0.00	0.00	0.00
43	0.00	0.00	1.50	10.90	20.00	0.00
44	0.00	0.00	2.40	12.00	20.00	0.00
45	0.00	0.00	2.90	13.10	20.00	20.00
46	0.00	0.00	3.40	14.20	20.00	20.00
47	0.00	0.00	3.90	15.40	20.00	20.00
48	0.00	0.00	4.50	16.50	20.00	20.00
49	0.00	0.00	6.00	17.60	20.00	20.00
50	0.00	2.10	15.00	21.50	23.00	23.00
51	0.00	2.30	12.20	21.50	23.00	23.00
52	0.00	2.80	12.20	21.50	23.00	23.00
53	0.00	3.50	12.20	21.50	23.00	23.00
54	0.00	4.40	12.20	21.50	23.00	23.00
55	2.80	7.20	16.90	23.40	25.00	25.00
56	3.00	7.80	16.90	23.40	25.00	25.00
57	3.20	8.40	16.90	23.40	25.00	25.00
58	3.40	9.10	16.90	23.40	25.00	25.00
59	3.50	9.70	16.90	23.40	25.00	25.00
60	4.10	16.90	24.30	32.80	35.00	35.00
61	5.10	16.90	24.30	32.80	35.00	35.00
62	6.10	16.90	24.30	32.80	35.00	35.00
63	7.20	16.90	24.30	32.80	35.00	35.00
64	8.30	16.90	24.30	32.80	35.00	35.00
65	18.70	23.40	37.50	46.80	50.00	50.00
66	18.70	23.40	37.50	46.80	50.00	50.00
67	18.70	23.40	37.50	46.80	50.00	50.00
68	18.70	23.40	37.50	46.80	50.00	50.00
69	18.70	23.40	37.50	46.80	50.00	50.00
70 & Over	100.00	100.00	100.00	100.00	100.00	100.00

Section 3: Supporting Information

Retirement Rates (continued):

Police/Fire members with an effective date of membership on or after July 1, 2015:

Age	Retirement Rates (%)				
	Years of Service				
	5 – 9	10 – 19	20 – 24	25 – 29	30 & Over
40	0.00	0.00	0.00	0.00	0.00
41	0.00	0.00	0.00	0.00	0.00
42	0.00	0.00	0.70	0.00	0.00
43	0.00	0.00	1.50	10.90	0.00
44	0.00	0.00	2.40	12.00	0.00
45	0.00	0.00	2.90	13.10	20.00
46	0.00	0.00	3.40	14.20	20.00
47	0.00	0.00	3.90	15.40	20.00
48	0.00	0.00	4.50	16.50	20.00
49	0.00	0.00	6.00	17.60	20.00
50	0.00	2.10	15.00	21.50	23.00
51	0.00	2.30	12.20	21.50	23.00
52	0.00	2.80	12.20	21.50	23.00
53	0.00	3.50	12.20	21.50	23.00
54	0.00	4.40	12.20	21.50	23.00
55	2.80	7.20	16.90	23.40	25.00
56	3.00	7.80	16.90	23.40	25.00
57	3.20	8.40	16.90	23.40	25.00
58	3.40	9.10	16.90	23.40	25.00
59	3.50	9.70	16.90	23.40	25.00
60	4.10	16.90	24.30	32.80	35.00
61	5.10	16.90	24.30	32.80	35.00
62	6.10	16.90	24.30	32.80	35.00
63	7.20	16.90	24.30	32.80	35.00
64	8.30	16.90	24.30	32.80	35.00
65	18.70	23.40	37.50	46.80	50.00
66	18.70	23.40	37.50	46.80	50.00
67	18.70	23.40	37.50	46.80	50.00
68	18.70	23.40	37.50	46.80	50.00
69	18.70	23.40	37.50	46.80	50.00
70 & Over	100.00	100.00	100.00	100.00	100.00

Section 3: Supporting Information

Retirement Rates: Vested Terminated	Inactive vested participants with less than 10 years of service are assumed to retire at age 65. Those with 10 or more years of service are assumed to retire at age 60.
Retirement Rates: Higher Education	For Higher Education employees, the assumed rates of retirement are the same as those used for Regular employees, except no rates of retirement are assumed unless the member has at least 5 years of service and is at least 60 years old.
Participation and Coverage Election:	<p>90% of active employees with active healthcare coverage</p> <p>60% of actives without active coverage and future vested terminated employees</p> <p>35% for future retirees who would be required to pay the full “un-subsidized” rates for coverage</p> <p>35% for eligible surviving spouses of active employees. Surviving spouses of retirees are assumed to continue coverage after the retiree’s death.</p> <p>5% of current vested terminated employees. The census data provided for current vested terminated participants as of the valuation date was from the PERS and Judges pension valuations. This census data for current vested terminated participants includes many participants who are in the pension plans, but who were never participants in the retiree healthcare plan. In other words, they worked for employers who are not participating in the State’s retiree healthcare plan. The participation assumption of 5% reflects the fact that the census data includes participants who we know will not be eligible for the State’s retiree healthcare benefits at retirement.</p> <p>All current and future retirees are assumed to be eligible for Medicare at age 65.</p> <p>Dental coverage is assumed for all participants on the non-Exchange health plans. No separate dental participation assumption is needed for retirees who are on the Medicare Exchange because the maximum HRA benefit is valued for each retiree.</p> <p>Life insurance coverage is provided to all retirees who have healthcare coverage, either through the Exchange or non-Exchange health plans. Reinstated retirees do not receive the \$12,500 basic life insurance benefit.</p>
Dependents:	Demographic data was available for spouses of current retirees. For future retirees, male participants were assumed to be three years older than their spouses and female participants were assumed to be two years younger than their spouses. Of those actives who elect to continue their health coverage at retirement, 30% of males and 15% of females were assumed to have an eligible spouse who also opts for health coverage at that time.

Section 3: Supporting Information

Per Capita Cost Development

Per-capita claims costs for the self-insured CDHP PPO, LD PPO, and EPO were based on retiree claims experience furnished by PEBP for periods July 1, 2020 through June 30, 2022. Claims were developed on an incurred basis and were adjusted for plan changes and renegotiated pharmacy contracts. The historical claims were trended forward to the valuation year using a 5.0% assumption for medical costs and a 10.0% assumption for prescription drug costs. Per-capita costs for the fully-insured HMO were based on the premiums charged by the insurer, effective July 1, 2022, and the demographics of the active employees and retirees who elected the HMO. A weighted average set of per capita costs was developed based on the enrollment in each of the plan options. Actuarial factors were used to estimate individual costs by age in accordance with ASOP 6, and to reflect Medicare offsets for those participants who are eligible for Medicare.

Per-capita claims costs for the self-insured dental plan were based on retiree claims experience furnished by PEBP for periods July 1, 2020 through June 30, 2022. Dental claims were developed on an incurred basis and include administrative expenses. The historical claims were trended forward to the valuation year using a 4.0% assumption.

Per Capita Health Costs

The annual per capital dental claims cost for the plan year 2022/2023 was estimated to be \$379. 2022/2023 medical and prescription drug claims costs, excluding assumed expenses, are shown in the table below for retirees and for spouses at selected ages. These costs are net of deductibles and other benefit plan cost sharing provisions. The blended claims estimates shown below were used for all current and future retirees, regardless of their current health plan election, and were based on the health plan distribution of current retirees. Post-65 claims costs apply to Medicare-eligible retirees that are not in an Exchange plan.

Age	Male	Female
50	\$8,633	\$9,116
55	9,742	9,895
60	11,216	10,727
64	13,631	11,646
65	4,800	3,987
70	5,391	4,460
75	5,955	4,689
80	6,236	5,005
85+	6,530	5,342

Administrative Expenses

An administrative expense of \$283 per participant increasing at 3.0% per year was added to projected incurred medical and prescription drug claim costs in developing the benefit obligations. The expense was based on actual medical and prescription drug administrative expenses paid for the periods July 1, 2021 through June 30, 2022

CDHP PPO: HRA Contributions

An annual HRA contribution of \$382 was added to projected incurred medical and prescription drug claims costs. The \$382 dollar benefit equals the \$600 annual HRA benefit or retirees who elect the CDHP PPO multiplied by the assumed percentage of retirees choosing the CDHP PPO (63.7%). The HRA contribution associated with the CDHP PPO was not assumed to increase.

Section 3: Supporting Information

Health Care Cost Trend Rates:

Health care trend measures the anticipated overall rate at which health plan costs are expected to increase in future years. The rates shown below are “net” and are applied to the net per capita costs shown above. The trend shown for a particular plan year is the rate that is applied to that year’s cost to yield the next year’s projected cost. The first-year trends reflect the 2023/2024 plan year premiums. The PEBP Part B premium reimbursement is assumed to be reset to the prevailing Part B premium in plan year 2024/2025.

Increase Effective July 1,	Rate (%)			
	Medical/ Prescription Drug	Dental	Admin	Part B Reimbursements
2023	4.80	4.00	3.00	0.00
2024	7.25	4.00	3.00	27.17
2025	7.00	4.00	3.00	4.50
2026	6.75	4.00	3.00	4.50
2027	6.50	4.00	3.00	4.50
2028	6.25	4.00	3.00	4.50
2029	6.00	4.00	3.00	4.50
2030	5.75	4.00	3.00	4.50
2031	5.50	4.00	3.00	4.50
2032	5.25	4.00	3.00	4.50
2033	5.00	4.00	3.00	4.50
2034	4.75	4.00	3.00	4.50
2035 & Later	4.50	4.00	3.00	4.50

Retiree Contribution Increase Rate:

First year trend rates for retiree contributions were based on known changes effective July 1, 2023. Retiree contributions are modeled using:
 (1) the overall blended premiums
 (2) the base explicit subsidy, and
 (3) the service-based explicit subsidies.

The first-year trends for these components were -2.10% for the overall blended premiums, -3.50% for the base explicit subsidy, and 2.62% for the service-based explicit subsidies. After the first year, retiree contributions were assumed to follow the Medical/Prescription Drug trend.

Section 3: Supporting Information

Plan Design:	Development of plan liabilities was based on the substantive plan of benefits in effect as described in Exhibit III.
Assumption Changes since Prior Valuation:	<p>Dates of hire from the Public Employees' Retirement System of the State of Nevada (Nevada PERS) June 30, 2022 pension valuation were used to determine each employee's total State service and their respective benefit tier. This change increased the total OPEB liability (TOL).</p> <p>The discount rate increased from 2.16% to 3.54%. This change lowered the TOL.</p> <p>Per-capita health claims costs and the future trend on such costs were updated based on more recent data. These changes lowered the TOL.</p> <p>Employees hired on or after January 1, 2012 are now included in the GASB 75 valuation and were assumed to have a 35% participation rate at retirement. This change increased the TOL.</p> <p>Retirement, turnover, disability, mortality, inflation, and salary increase assumptions were updated based on the 2020 Nevada PERS Actuarial Experience Study. These updates lowered the TOL.</p> <p>The spouse age-difference assumption for future male retirees was updated from the spouse being 4 years younger to the spouse being 3 years younger. This change lowered the TOL.</p> <p>The service adjustments applied to current State and Non-State retirees were removed. Liabilities for State retirees are based on the service amounts provided to Segal without any adjustment. Non-State retirees were excluded from the valuation. This change had a very small impact on the TOL.</p>

Section 3: Supporting Information

Exhibit III: Summary of Plan

This exhibit summarizes the major benefit provisions as included in the valuation. To the best of our knowledge, the summary represents the substantive plans as of the measurement date. It is not intended to be, nor should it be interpreted as, a complete statement of all benefit provisions.

Eligibility:

Members are not required to be active immediately prior to retirement to be eligible for benefits. Members must be receiving a PERS, LRS, JRS, or RPA pension.

Service Retirement:

For members with an effective date of membership before January 1, 2010:

- Regular: Age 65 with five years of service, or age 60 with ten years of service, or 30 years of service.
- P&F: Age 65 with 5 years of service, or age 55 with ten years of Police/Fire service, or age 50 with 20 years of Police/Fire service, or 25 years of Police/Fire service.

For members with an effective date of membership on or after January 1, 2010:

- Regular: Age 65 with five years of service, or age 62 with ten years of service, or 30 years of service.
- P&F: Age 65 with 5 years of service, or age 60 with ten years of Police/Fire service, or age 50 with 20 years of Police/Fire service, or 30 years of Police/Fire service.

For Regular members with an effective date of membership on or after July 1, 2015:

- Age 65 with five years of service, or age 62 with ten years of service, or age 55 with 30 years of service, or any age with 33 1/3 years of service.

Early Retirement: Five years of service

Disability: Five years of service and totally unable to perform current job or any comparable job for which the member is qualified by training and experience, because of injury or illness of a permanent nature, provided the member is in the employ of a participating employer at the time of application for disability retirement.

Members hired before January 1, 2010 are eligible to receive a base non-Medicare subsidy, as well as service-based non-Medicare and Medicare Exchange subsidies.

Members hired on or after January 1, 2012 are not eligible for any of the explicit subsidies mentioned above. However, they are eligible for non-Medicare coverage by paying the plan's overall blended premiums.

Members hired on or after January 1, 2010 and before January 1, 2012 must have 15 years of service in order to be eligible for the plan's explicit subsidies, unless they retire through the disability retirement.

Section 3: Supporting Information

Benefit Types:

Non-Medicare retirees are eligible for medical and prescription drug benefits via four separate health plan options. Premiums for non-Medicare retirees vary based on date of hire, date of retirement, and years of service. Medicare retirees are eligible for medical and prescription drug benefits through the Exchange. Medicare retirees hired before January 1, 2012 are eligible for a monthly Exchange HRA contribution of \$195 if retired prior to January 1, 1994, or \$13 per year of service, up to a maximum of 20 years of service if retired on or after January 1, 1994.

Retirees and spouses who are over the age of 65 can maintain their healthcare coverage on a non-Exchange plan until the younger spouse reaches the age of 65. In addition, retirees over the age of 65 who are not eligible for free Part A coverage are allowed to stay on a non-Exchange health plan. In these situations, the retiree contribution for a retired member who is over the age of 65 is reduced by the Part B premium credit. The Part B reimbursement is not provided to spouses who are over the age of 65. Enrollment in Medicare Part B is required for retirees who are over the age of 65. Retirees over the age of 65 who are eligible for free Medicare Part A are required to enroll in Medicare Part A and a health plan offered by the Medicare Exchange.

Duration of Coverage:

Until both the retiree and spouse become Medicare-eligible, whereupon they will move to the Exchange. Certain retirees over age 65 are not eligible for Medicare Part A. Lifetime benefits are provided to members hired prior to January 1, 2012.

Dependent Coverage:

Benefits are available for dependents. However, beneficiaries and spouses do not receive any Exchange benefits. Couples can remain on a non-Medicare plan until the younger spouse reaches age 65. A member who is older than 65 and has a spouse who is younger than 65 is required to enroll in Medicare. The plan will pay secondary to Medicare and will reimburse the member \$135.10 for the Medicare Part B premium. Surviving spouses of retirees, and surviving spouses of active employees who had at least 10 years of service, are allowed to maintain their health coverage to age 65, but are required to pay the full blended premiums.

Life Insurance

Any retiree with retiree health insurance coverage, either through the CDHP PPO, LD PPO, EPO, HMO or Medicare Exchange is provided a basic life insurance benefit of \$12,500 free of charge. Retirees can purchase additional coverage at their own expense.

Dental Contribution

Dental coverage is included with health benefits (no separate dental premium) for participants that have not moved to the Exchange. Dental coverage is available to retirees who are on the Medicare Exchange, but the dental premiums are separate from the medical premiums. The plan year 2022/23 monthly dental premium for State retirees who are enrolled in the Medicare Exchange was \$47.61. Exchange retirees have the option of using their HRA funds towards dental premiums.

Part B Reimbursement

Retirees who are over the age of 65 and continue to have health care coverage on the CDHP PPO, LD PPO, EPO, or HMO are required to enroll in Medicare Part B. In addition to the base explicit subsidy and the service-based explicit subsidies, these retirees also received a monthly Part B premium credit/reimbursement of \$135.50 in plan year 2022/23. Spouses and surviving spouses are not eligible for the Part B reimbursement.

Section 3: Supporting Information

Retiree Contributions:

Retiree and spouse contribution rates are periodically reset by the PEBP. The monthly contributions shown below were effective from July 1, 2022 through June 30, 2023. Employees hired on or after January 1, 2012, or hired between January 1, 2010 and January 1, 2012 with less than 15 years of service, as well as all surviving spouses, are required to pay the plan's overall blended premium rates for coverage.

	CDHP PPO	LD PPO	EPO/ HMO
Retiree	\$241.26	\$262.44	\$355.30
Retiree + Spouse	588.96	631.34	817.06
Surviving Spouse	670.83	691.98	779.47
Base Explicit Subsidy Retiree	429.57	429.54	424.17
Base Explicit Subsidy Spouse	317.64	317.61	312.24

Service-based adjustments are applied to the CDHP PPO, LD PPO, EPO, and HMO premiums as follows. These service-based adjustments do not apply to spouses, surviving spouses, or employees hired on or after January 1, 2012.

Years of Service	Change in Premium (\$)	Years of Service	Change in Premium (\$)
5	+373.50	13	+74.70
6	+336.15	14	+37.35
7	+298.80	15	0
8	+261.45	16	-37.35
9	+224.10	17	-74.70
10	+186.75	18	-112.05
11	+149.40	19	-149.40
12	+112.05	20+	-186.75

Plan Changes since Prior Valuation:

The Medicare Exchange HRA benefit for participants who retired prior to January 1, 1994 increased from \$180 per month to \$195 per month. The monthly Medicare Exchange HRA benefit for participants who retired on or after January 1, 1994 increased from \$12 to \$13 per year of service.

Note: this change was effective July 1, 2020, but had not yet been reflected in prior GASB 75 valuations.

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Section 3: Supporting Information

Appendix A: Definition of Terms

Definitions of certain terms as they are used in Statement 75. The terms may have different meanings in other contexts.

Actuarially Determined Contribution:	A target or recommended contribution to an OPEB plan for the reporting period based on the most recent measurement available.
Assumptions or Actuarial Assumptions:	The estimates on which the cost of the Plan is calculated including: <ol style="list-style-type: none">Investment return — the rate of investment yield that the Plan will earn over the long-term future;Mortality rates — the death rates of employees and pensioners; life expectancy is based on these rates;Retirement rates — the rate or probability of retirement at a given age;Turnover rates — the rates at which employees of various ages are expected to leave employment for reasons other than death, disability, or retirement.
Covered Payroll:	The payroll of the employees that are provided OPEB benefits
Discount Rate:	The single rate of return, that when applied to all projected benefit payments results in an actuarial present value that is the sum of the following: <ol style="list-style-type: none">the actuarial present value of projected benefit payments projected to be funded by plan assets using a long term rate of return, andthe actuarial present value of projected benefit payments that are not included in (1) using a yield or index rate for 20 year tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher
Entry Age Actuarial Cost Method:	An actuarial cost method where the present value of the projected benefits for an individual is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age
Healthcare Cost Trend Rates:	The rate of change in per capita health costs over time
Net OPEB Liability:	The Total OPEB Liability less the Plan Fiduciary Net Position
Plan Fiduciary Net Position:	Market Value of Assets
Real Rate of Return:	The rate of return on an investment after removing inflation
Service Cost:	The amount of contributions required to fund the benefit allocated to the current year of service.
Total OPEB Liability:	Present value of all future benefit payments for current retirees and active employees taking into account assumptions about demographics, turnover, mortality, disability, retirement, health care trends, and other actuarial assumptions.
Valuation Date:	The date at which the actuarial valuation is performed

Section 3: Supporting Information

Appendix B: Accounting Requirements

The Governmental Accounting Standards Board (GASB) issued Statement Number 74 – Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, and Statement Number 75 – Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions. Under these statements, all state and local government entities that provide other post-employment benefits are required to report the cost of these benefits on their financial statements. The accounting standards supplement cash accounting, under which the expense for postemployment benefits is equal to benefit and administrative costs paid on behalf of retirees and their dependents (i.e., a pay-as-you-go basis).

The statements cover postemployment benefits of medical, prescription drugs, dental, vision and life insurance coverage for retirees; long-term care coverage, life insurance and death benefits that are *not* offered as part of a pension plan; and long-term disability insurance for employees. The benefits valued in this report are limited to those described in Exhibit III of Section 3, which are based on those provided under the terms of the substantive plan in effect at the time of the valuation and on the pattern of sharing costs between the employer and plan members. The projection of benefits is not limited by legal or contractual limits on funding the plan unless those limits clearly translate into benefit limits on the substantive plan being valued.

The new standards prescribe an accrual-basis accounting requirement, thereby recognizing the employer cost of postemployment benefits over an employee’s career. The standards also prescribe a consistent accounting requirement for both pension and non-pension benefits.

The total cost of providing postemployment benefits is projected, taking into account assumptions about demographics, turnover, mortality, disability, retirement, health care trends, and other actuarial assumptions. These assumptions are summarized in Exhibit II of Section 3. This amount is then discounted to determine the Total OPEB Liability. The Net OPEB Liability (NOL) is the difference between the Total OPEB Liability and market value of assets in the Plan, called the Plan Fiduciary Net Position.

Once the NOL is determined, the Annual OPEB Expense is determined as the change in NOL from the prior year with deferred recognition of certain elements. In addition, Required Supplementary Information (RSI) must be reported, including historical information about the Net OPEB Liability and the contributions made to the Plan. Appendix A of Section 3 contains a definition of terms.

The calculation of an accounting obligation does not, in and of itself, imply that there is any legal liability to provide the benefits valued, nor is there any implication that the Employer is required to implement a funding policy to satisfy the projected expense.

Actuarial calculations reflect a long-term perspective, and the methods and assumptions use techniques designed to reduce short-term volatility in accrued liabilities and the actuarial value of assets, if any.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and the actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Section 3: Supporting Information

Appendix C: Employer Level Reporting

**State of Nevada
Schedule of Employer Allocations
For the Fiscal Year Ending June 30, 2023**

Employer ID	Employer	Retiree Trust Contribution Amount (a)	Allocation Percentage (b)	Benefits Not Paid by Retiree Trust (c)	Total Employer Contribution (a) + (c)
101	Board of Medical Examiners	\$ 61,113	0.1542%	\$ 22,143	\$ 83,256
102	Nevada State Board of Nursing	43,293	0.1093%	15,694	58,987
103	Board of Pharmacy	49,482	0.1249%	17,934	67,416
104	Board of Chiropractors	2,652	0.0067%	962	3,614
105	Board of Dental Examiners	13,562	0.0342%	4,911	18,473
106	Legislative Counsel Bureau	510,427	1.2883%	184,988	695,415
108	Board of Osteopathic Medicine	5,498	0.0139%	1,996	7,494
109	Boad of Massage Therapist	6,212	0.0157%	2,254	8,466
111	Funeral and Cemetery Board	4,171	0.0105%	1,508	5,679
113	Public Employee Retirement System	108,322	0.2734%	39,258	147,580
116	Central Payroll	20,534,508	51.8271%	7,441,897	27,976,405
118	NDOT	2,132,862	5.3831%	772,964	2,905,826
128	Board of Accountancy	6,124	0.0155%	2,226	8,350
129	Board of Cosmetology	24,689	0.0623%	8,946	33,635
134	Board of Professional Engineers	8,534	0.0215%	3,087	11,621
139/140	UNLV/UNR	16,069,214	40.5571%	5,823,628	21,892,842
141	Board of Architecture	6,937	0.0175%	2,513	9,450
146	Board of Examiners for Social Workers	5,049	0.0127%	1,824	6,873
147	Liquefied Petroleum Gas Board	5,105	0.0129%	1,852	6,957
148	Board of Optometry	3,061	0.0077%	1,106	4,167
149	Board of Veterinary Examiners	3,802	0.0096%	1,378	5,180
150	Board of Examiners - Alcohol, Drugs, & Gambling	1,924	0.0049%	704	2,628
171	Nevada Physical Therapy Board	4,358	0.0110%	1,579	5,937
172	Private Investigators Licensing Board	7,543	0.0190%	2,728	10,271
173	Board of Examiners for Marriage Family Therapists & Clinical Prof Counselors	2,562	0.0065%	933	3,495
174	Nevada of Applied Behavior Analysis Board	204	0.0005%	72	276
Total		\$ 39,621,208	100.0000%	\$ 14,359,085	\$ 53,980,293

Notes: Per GASB 75, employer contributions include trust contributions and benefits paid by the employer with its own assets. The \$14,359,085 in benefits not paid by the retiree trust equals the difference between \$64,012,286 in benefit payments and \$49,653,201 in deductions from the retiree trust. The participating employers financed the \$14,359,085 difference via premiums they pay for active employees. The amounts in column (c) represent cash payments made on behalf of active employees, that should be reclassified as payments towards retiree healthcare benefits. Column (c) is conceptually similar to the Implicit Subsidy estimates provided in the past. The allocation percentages in column (b) are used to allocate the amounts in column (c) and are based on the retiree trust contribution amounts in column (a).

Section 3: Supporting Information

State of Nevada Schedule of Deferred Inflows / Outflows by Employer For the Fiscal Year Ending June 30, 2023

Employer ID	Net OPEB Liability	Deferred Outflow of Resources					Deferred Inflow of Resources				
		Changes in proportion and difference between employer's contributions and proportionate share of contributions		Liability	Assumption	Asset	Changes in proportion and difference between employer's contributions and proportionate share of contributions		Liability	Assumption	Asset
		Experience	Changes	Experience	Changes	Experience	Experience	Changes	Experience	Changes	Experience
101	\$ 2,223,884	\$ -	\$ 81,149	\$ -	\$ 81,149	\$ -	\$ 74,054	\$ 185,148	\$ 914	\$ 260,116	
102	1,576,333	-	57,520	-	57,520	-	52,491	131,236	648	184,375	
103	1,801,317	-	65,730	-	65,730	-	59,983	149,967	741	210,691	
104	96,628	-	3,526	-	3,526	-	3,218	8,045	40	11,303	
105	493,235	-	17,998	-	17,998	-	16,424	41,064	203	57,691	
106	18,579,962	-	677,981	-	677,981	-	618,703	1,546,859	7,640	2,173,202	
108	200,467	-	7,315	-	7,315	-	6,675	16,690	82	23,447	
109	226,427	-	8,262	-	8,262	-	7,540	18,851	93	26,484	
111	151,432	-	5,526	-	5,526	-	5,043	12,607	62	17,712	
113	3,942,996	-	143,879	-	143,879	-	131,300	328,271	1,621	461,192	
116	747,454,445	-	27,274,519	-	27,274,519	-	24,889,831	62,228,692	307,333	87,425,856	
118	77,635,485	-	2,832,909	-	2,832,909	-	2,585,220	6,463,477	31,922	9,080,619	
128	223,542	-	8,157	-	8,157	-	7,444	18,611	92	26,147	
129	898,495	-	32,786	-	32,786	-	29,919	74,803	369	105,091	
134	310,075	-	11,315	-	11,315	-	10,325	25,815	127	36,267	
139/140	584,917,633	-	21,343,571	-	21,343,571	-	19,477,442	48,696,826	240,502	68,414,770	
141	252,386	-	9,210	-	9,210	-	8,404	21,012	104	29,520	
146	183,160	-	6,683	-	6,683	-	6,099	15,249	75	21,423	
147	186,045	-	6,789	-	6,789	-	6,195	15,489	76	21,760	
148	111,050	-	4,052	-	4,052	-	3,698	9,245	46	12,989	
149	138,452	-	5,052	-	5,052	-	4,610	11,527	57	16,194	
150	70,668	-	2,579	-	2,579	-	2,353	5,883	29	8,265	
171	158,643	-	5,789	-	5,789	-	5,283	13,208	65	18,556	
172	274,019	-	9,999	-	9,999	-	9,125	22,813	113	32,051	
173	93,744	-	3,421	-	3,421	-	3,122	7,805	39	10,966	
174	7,211	-	263	-	263	-	240	600	3	843	
Total	\$ 1,442,207,734	\$ -	\$ 52,625,980	\$ -	\$ 52,625,980	\$ -	\$ 48,024,741	\$ 120,069,793	\$ 592,996	\$ 168,687,530	

Section 3: Supporting Information

State of Nevada Schedule of GASB 75 Expense by Employer For the Fiscal Year Ending June 30, 2023

Employer ID	GASB 75 Expense								Total
	Service Cost	Interest Cost	Expected Inv. Return	Administrative Expenses	Plan Changes	Amortization of Unrecognized (Gain)/Loss			
						Liability Experience	Asset Experience	Assumption Changes	
101	\$ 81,224	\$ 51,994	\$ 579	\$ -	\$ 59,529	\$ (42,032)	\$ (19,276)	\$ (361)	\$ 131,657
102	57,574	36,854	409	-	42,196	(29,793)	(13,665)	(256)	93,319
103	65,791	42,114	468	-	48,218	(34,045)	(15,615)	(292)	106,639
104	3,529	2,259	25	-	2,587	(1,826)	(838)	(16)	5,720
105	18,015	11,532	128	-	13,203	(9,322)	(4,276)	(80)	29,200
106	678,613	434,390	4,826	-	497,355	(351,166)	(161,064)	(3,013)	1,099,941
108	7,322	4,687	52	-	5,366	(3,789)	(1,738)	(33)	11,867
109	8,270	5,294	59	-	6,061	(4,280)	(1,963)	(37)	13,404
111	5,531	3,540	39	-	4,054	(2,862)	(1,313)	(25)	8,964
113	144,014	92,185	1,024	-	105,547	(74,524)	(34,181)	(639)	233,426
116	27,299,954	17,475,108	194,142	-	20,008,107	(14,127,081)	(6,479,473)	(121,204)	44,249,553
118	2,835,551	1,815,078	20,165	-	2,078,172	(1,467,331)	(673,000)	(12,589)	4,596,046
128	8,165	5,226	58	-	5,984	(4,225)	(1,938)	(36)	13,234
129	32,817	21,006	233	-	24,051	(16,982)	(7,789)	(146)	53,190
134	11,325	7,249	81	-	8,300	(5,860)	(2,688)	(50)	18,357
139/140	21,363,475	13,675,079	151,925	-	15,657,268	(11,055,094)	(5,070,487)	(94,848)	34,627,318
141	9,218	5,901	66	-	6,756	(4,770)	(2,188)	(41)	14,942
146	6,690	4,282	48	-	4,903	(3,462)	(1,588)	(30)	10,843
147	6,795	4,350	48	-	4,980	(3,516)	(1,613)	(30)	11,014
148	4,056	2,596	29	-	2,973	(2,099)	(963)	(18)	6,574
149	5,057	3,237	36	-	3,706	(2,617)	(1,200)	(22)	8,197
150	2,581	1,652	18	-	1,892	(1,336)	(613)	(11)	4,183
171	5,794	3,709	41	-	4,247	(2,998)	(1,375)	(26)	9,392
172	10,008	6,406	71	-	7,335	(5,179)	(2,375)	(44)	16,222
173	3,424	2,192	24	-	2,509	(1,772)	(813)	(15)	5,549
174	263	169	2	-	193	(136)	(63)	(1)	427
Total	\$ 52,675,056	\$ 33,718,089	\$ 374,596	\$ -	\$ 38,605,492	\$ (27,258,097)	\$ (12,502,095)	\$ (233,863)	\$ 85,379,178

Section 3: Supporting Information

State of Nevada Schedule of Total OPEB Liability by Employer For the Fiscal Year Ending June 30, 2023

Employer ID	Total OPEB Liability (TOL)									
	Service Cost	Interest Cost	Benefit Changes	Liability Experience	Assumption Changes	Benefit Payments	Changes in Proportion*	Net Changes	TOL (Beginning)	TOL (Ending)
101	\$ 81,224	\$ 51,994	\$ 59,529	\$ (29,783)	\$ (246,317)	\$ (98,707)	\$ 186,243	\$ 4,183	\$ 2,188,716	\$ 2,192,899
102	57,574	36,854	42,196	(21,112)	(174,594)	(69,965)	52,193	(76,854)	1,631,226	1,554,372
103	65,791	42,114	48,218	(24,125)	(199,513)	(79,951)	120,815	(26,651)	1,802,873	1,776,222
104	3,529	2,259	2,587	(1,294)	(10,702)	(4,289)	1,537	(6,373)	101,655	95,282
105	18,015	11,532	13,203	(6,606)	(54,631)	(21,892)	149,846	109,467	376,896	486,363
106	678,613	434,390	497,355	(248,843)	(2,057,910)	(824,670)	1,882,481	361,416	17,959,692	18,321,108
108	7,322	4,687	5,366	(2,685)	(22,204)	(8,898)	(19,848)	(36,260)	233,934	197,674
109	8,270	5,294	6,061	(3,033)	(25,079)	(10,050)	(14,248)	(32,785)	256,057	223,272
111	5,531	3,540	4,054	(2,028)	(16,773)	(6,721)	8,814	(3,583)	152,905	149,322
113	144,014	92,185	105,547	(52,809)	(436,725)	(175,010)	171,400	(151,398)	4,039,460	3,888,062
116	27,299,954	17,475,108	20,008,107	(10,010,722)	(82,787,803)	(33,175,711)	(9,429,098)	(70,620,165)	807,661,140	737,040,975
118	2,835,551	1,815,078	2,078,172	(1,039,779)	(8,598,880)	(3,445,845)	(634,218)	(6,989,921)	83,543,795	76,553,874
128	8,165	5,226	5,984	(2,994)	(24,759)	(9,922)	(647)	(18,947)	239,375	220,428
129	32,817	21,006	24,051	(12,034)	(99,517)	(39,880)	(137,753)	(211,310)	1,097,288	885,978
134	11,325	7,249	8,300	(4,153)	(34,344)	(13,763)	(734)	(26,120)	331,875	305,755
139/140	21,363,475	13,675,079	15,657,268	(7,833,852)	(64,785,280)	(25,961,527)	7,104,469	(40,780,368)	617,548,980	576,768,612
141	9,218	5,901	6,756	(3,380)	(27,954)	(11,202)	20,939	278	248,592	248,870
146	6,690	4,282	4,903	(2,453)	(20,287)	(8,130)	3,428	(11,567)	192,176	180,609
147	6,795	4,350	4,980	(2,492)	(20,606)	(8,258)	13,746	(1,485)	184,938	183,453
148	4,056	2,596	2,973	(1,487)	(12,300)	(4,929)	805	(8,286)	117,789	109,503
149	5,057	3,237	3,706	(1,854)	(15,335)	(6,145)	6,959	(4,375)	140,898	136,523
150	2,581	1,652	1,892	(946)	(7,827)	(3,137)	(2,757)	(8,542)	78,226	69,684
171	5,794	3,709	4,247	(2,125)	(17,571)	(7,041)	115,180	102,193	54,240	156,433
172	10,008	6,406	7,335	(3,670)	(30,350)	(12,162)	292,635	270,202	-	270,202
173	3,424	2,192	2,509	(1,256)	(10,383)	(4,161)	100,112	92,437	-	92,437
174	263	169	193	(97)	(799)	(320)	7,702	7,111	-	7,111
Total	\$ 52,675,056	\$ 33,718,089	\$ 38,605,492	\$ (19,315,612)	\$ (159,738,443)	\$ (64,012,286)	1	\$ (118,067,703)	\$ 1,540,182,726	\$ 1,422,115,023

* Total changes in proportionate shares sums to 1 because the total beginning of year TOL was \$1 lower than actual TOL.

Section 3: Supporting Information

State of Nevada
Schedule of Plan Fiduciary Net Position by Employer
For the Fiscal Year Ending June 30, 2023

Employer ID	Total Plan Fiduciary Net Position (PFNP)						Net Changes	PFNP (Beginning)	PFNP (Ending)
	Employer Contributions	Investment Experience	Benefit Payments	Administrative Expenses	Changes in Proportion*				
101	\$ 83,256	\$ (143)	\$ (98,707)	\$ -	\$ (1,226)	\$ (16,820)	\$ (14,165)	\$ (30,985)	
102	58,987	(102)	(69,965)	-	(324)	(11,404)	(10,557)	(21,961)	
103	67,416	(116)	(79,951)	-	(776)	(13,427)	(11,668)	(25,095)	
104	3,614	(6)	(4,289)	-	(7)	(688)	(658)	(1,346)	
105	18,473	(32)	(21,892)	-	(982)	(4,433)	(2,439)	(6,872)	
106	695,415	(1,197)	(824,670)	-	(12,170)	(142,622)	(116,232)	(258,854)	
108	7,494	(13)	(8,898)	-	138	(1,279)	(1,514)	(2,793)	
109	8,466	(15)	(10,050)	-	101	(1,498)	(1,657)	(3,155)	
111	5,679	(10)	(6,721)	-	(68)	(1,120)	(990)	(2,110)	
113	147,580	(254)	(175,010)	-	(1,107)	(28,791)	(26,143)	(54,934)	
116	27,976,405	(48,142)	(33,175,711)	-	61,038	(5,186,410)	(5,227,060)	(10,413,470)	
118	2,905,826	(5,000)	(3,445,845)	-	4,091	(540,928)	(540,683)	(1,081,611)	
128	8,350	(14)	(9,922)	-	21	(1,565)	(1,549)	(3,114)	
129	33,635	(58)	(39,880)	-	888	(5,415)	(7,102)	(12,517)	
134	11,621	(20)	(13,763)	-	(10)	(2,172)	(2,148)	(4,320)	
139/140	21,892,842	(37,673)	(25,961,527)	-	(45,980)	(4,152,338)	(3,996,683)	(8,149,021)	
141	9,450	(16)	(11,202)	-	(139)	(1,907)	(1,609)	(3,516)	
146	6,873	(12)	(8,130)	-	(38)	(1,307)	(1,244)	(2,551)	
147	6,957	(12)	(8,258)	-	(82)	(1,395)	(1,197)	(2,592)	
148	4,167	(7)	(4,929)	-	(16)	(785)	(762)	(1,547)	
149	5,180	(9)	(6,145)	-	(43)	(1,017)	(912)	(1,929)	
150	2,628	(5)	(3,137)	-	36	(478)	(506)	(984)	
171	5,937	(10)	(7,041)	-	(745)	(1,859)	(351)	(2,210)	
172	10,271	(18)	(12,162)	-	(1,908)	(3,817)	-	(3,817)	
173	3,495	(6)	(4,161)	-	(635)	(1,307)	-	(1,307)	
174	276	-	(320)	-	(56)	(100)	-	(100)	
Total	\$ 53,980,293	\$ (92,890)	\$ (64,012,286)	\$ -	\$ 1	\$ (10,124,882)	\$ (9,967,829)	\$ (20,092,711)	

* Total changes in proportionate shares sums to 1 because the total beginning of year PFNP was \$1 lower than actual PFNP.

Section 3: Supporting Information

State of Nevada Schedule of Discount Rate and Health Care Cost Trend Sensitivity by Employer For the Fiscal Year Ending June 30, 2023

Employer ID	Net OPEB Liability			Net OPEB Liability		
	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)	1% Decrease in Health Care Cost Trend Rates	Current Health Care Cost Trend Rates	1% Increase in Health Care Cost Trend Rates
101	\$ 2,445,475	\$ 2,223,884	\$ 2,032,040	\$ 2,116,368	\$ 2,223,884	\$ 2,347,003
102	1,733,400	1,576,333	1,440,350	1,500,123	1,576,333	1,663,602
103	1,980,802	1,801,317	1,645,926	1,714,230	1,801,317	1,901,042
104	106,256	96,628	88,292	91,956	96,628	101,977
105	542,381	493,235	450,686	469,389	493,235	520,542
106	20,431,287	18,579,962	16,977,155	17,681,688	18,579,962	19,608,588
108	220,442	200,467	183,174	190,775	200,467	211,565
109	248,988	226,427	206,894	215,480	226,427	238,962
111	166,521	151,432	138,368	144,111	151,432	159,815
113	4,335,880	3,942,996	3,602,852	3,752,366	3,942,996	4,161,288
116	821,931,504	747,454,445	682,975,009	711,317,695	747,454,445	788,835,085
118	85,371,157	77,635,485	70,938,231	73,882,087	77,635,485	81,933,547
128	245,816	223,542	204,258	212,735	223,542	235,918
129	988,022	898,495	820,986	855,056	898,495	948,238
134	340,971	310,075	283,326	295,084	310,075	327,241
139/140	643,199,373	584,917,633	534,459,496	556,638,957	584,917,633	617,299,896
141	277,534	252,386	230,614	240,184	252,386	266,359
146	201,411	183,160	167,360	174,305	183,160	193,301
147	204,582	186,045	169,996	177,050	186,045	196,345
148	122,115	111,050	101,470	105,681	111,050	117,198
149	152,247	138,452	126,508	131,758	138,452	146,117
150	77,710	70,668	64,572	67,252	70,668	74,581
171	174,450	158,643	144,957	150,973	158,643	167,426
172	301,323	274,019	250,381	260,772	274,019	289,190
173	103,084	93,744	85,657	89,211	93,744	98,933
174	7,930	7,211	6,589	6,862	7,211	7,610
Total	\$ 1,585,910,661	\$ 1,442,207,734	\$ 1,317,795,147	\$ 1,372,482,148	\$ 1,442,207,734	\$ 1,522,051,369

Section 3: Supporting Information

State of Nevada Schedule of Deferred Inflows / Outflows Recognition by Employer For the Fiscal Year Ending June 30, 2023

Employer ID	Amounts to be Recognized in Deferred Inflows/Outflows				
	Year-End 06/30/2024	Year-End 06/30/2025	Year-End 06/30/2026	Year-End 06/30/2027	Year-End 06/30/2028
101	\$ (52,822)	\$ (57,849)	\$ (68,206)	\$ (87)	-
102	(37,443)	(41,006)	(48,345)	(62)	-
103	(42,787)	(46,859)	(55,245)	(70)	-
104	(2,295)	(2,514)	(2,964)	(4)	-
105	(11,716)	(12,831)	(15,127)	(19)	-
106	(441,331)	(483,329)	(569,835)	(726)	-
108	(4,762)	(5,215)	(6,148)	(8)	-
109	(5,378)	(5,890)	(6,944)	(9)	-
111	(3,597)	(3,939)	(4,644)	(6)	-
113	(93,658)	(102,571)	(120,929)	(154)	-
116	(17,754,334)	(19,443,888)	(22,923,914)	(29,200)	-
118	(1,844,081)	(2,019,569)	(2,381,027)	(3,033)	-
128	(5,310)	(5,815)	(6,856)	(9)	-
129	(21,342)	(23,373)	(27,556)	(35)	-
134	(7,365)	(8,066)	(9,510)	(12)	-
139/140	(13,893,587)	(15,215,740)	(17,939,022)	(22,850)	-
141	(5,995)	(6,565)	(7,741)	(10)	-
146	(4,351)	(4,765)	(5,617)	(7)	-
147	(4,419)	(4,840)	(5,706)	(7)	-
148	(2,638)	(2,889)	(3,406)	(4)	-
149	(3,289)	(3,602)	(4,246)	(5)	-
150	(1,679)	(1,838)	(2,167)	(3)	-
171	(3,768)	(4,127)	(4,865)	(6)	-
172	(6,509)	(7,128)	(8,404)	(11)	-
173	(2,227)	(2,439)	(2,875)	(4)	-
174	(171)	(188)	(221)	-	-
Total	\$ (34,256,854)	\$ (37,516,835)	\$ (44,231,520)	\$ (56,341)	-

8.

8. Executive Officer Report. (Celestena Glover, Interim Executive Officer)
(Information/Discussion)



JOE LOMBARDO
Governor



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CELESTENA GLOVER
Interim Executive Officer

JACK ROBB
Board Chair

AGENDA ITEM

Action Item

Information Only

Date: September 28, 2023

Item Number: VIII

Title: Executive Officer Report

Summary

This report will provide the Board, participants, public, and other stakeholders information on PEBP activities and operations.

Report

Voluntary Benefits Update:

PEBP received word from Nevada Division of Insurance (DOI) that they will review the issue of the incorrectly calculated rates for those enrolled in Long Term Disability benefit. As a result, PEBP instructed Corestream through Tellus Health (formerly Lifeworks) that the plan to collect back premiums must be suspended pending the results of DOI's review. Corestream complied with that request and informed staff that no collection activity had occurred prior to this time. The relevant documentation was provided to DOI by the contractor as of August 17, 2023. Although the DOI has not provided a final opinion on this issue, on September 12, 2023, PEBP was notified by Corestream that The Standard agreed to waive the \$100k shortfall resulting from the incorrectly calculated rates and they would not be collecting back premium from the affected members.

Customer Service Tools

PEPB is happy to report that we have been able to coordinate with both UMR and VIA to have a representative available to provide in person assistance to our members starting September 2023.

UMR

If members have questions about claims, UMR's Field Account Manager for PEBP will be available to PEBP members in Northern and Southern Nevada on a rotating basis at either the PEBP office or the UMR

campus. Generally, the availability will be Wednesdays and Thursdays with one day for appointments and the other for walk-ins; however, this is subject to change based on utilization. Members should contact UMR to schedule a meeting with the UMR representative. Member should contact UMR at (888) 763-8232 or through the UMR chat function on the members individual UMR account:

PEBP office in Carson City:
3427 Goni Road, Suite 109
Carson City, NV 89706

UMR Campus in Las Vegas:
2716 N Tenaya Way,
Las Vegas, NV 89128

VIA Benefits

VIA benefits will have on-site assistance at the PEBP office in Carson City approximately every other month. Members can call for HRA Onsite Assistance Appointments at 1-844-266-1395. This number is also available on our website under [Plan Contacts](#). Additionally, members can schedule a call through their Via Benefit website at <https://my.viabenefits.com/pebp>. On-site in-person assistance will begin September 26 and 27, 2023 with the first day reserved for appointments and the second day for walk-ins.

Call Center - Phone Tree

The phone tree selection system is designed to direct calls to the appropriate receiving department or vendor. For example, if it is related to voluntary benefits the member is directed to select option 3.

There have been public comments and complaints about members trying to call PEBP during normal business hours and members would be told to call back during normal business hours with the call disconnecting. This prompted staff to conduct a thorough review of the phone tree system.

The phone tree system and options were reviewed with no issues noted. However, it was discovered that if members attempt to bypass the phone tree by pressing zero “0,” the caller will receive the request to call back and subsequent disconnection. PEBP recognizes the importance of the phone tree and is working to change option “0” to redirect members back to the phone tree to select an appropriate option.

Staffing

Staffing at PEBP, as with other state agencies, continues to be a challenge. Fortunately, PEBP has been able to fill several positions to include 2 positions in accounting, 3 internal promotions, and expect to fill 2 MSU positions once we have the final approvals from the Division of Human Resource Management.

Recruitments for other vacant positions is ongoing and PEBP will be reviewing applications as those recruitments close. PEBP’s vacancy rate will be around 21% which includes the pending approval for the 2 MSU positions.

9.

9. Discussion and possible direction from the Board to staff on potential program design changes for Plan Year 2025 (July 1, 2024 to June 30, 2025) for which the Board requests additional information and costs to be presented at the November 16, 2023 meeting (Celestena Glover, Interim Executive Officer) **(For Possible Action)**



CELESTENA GLOVER
Interim Executive Officer

JOE LOMBARDO
Governor

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JACK ROBB
Board Chair

AGENDA ITEM

Action Item

Information Only

Date: September 28, 2023
Item Number: IX
Title: Plan Year 2025 Initiatives Report

SUMMARY

This report will provide the Board, participants, public, and other stakeholders information and recommendations for a deeper analysis on the potential plan benefits for Plan Year 2025.

REPORT

Excess Reserves

Excess reserves are difficult to project as costs and plan experience throughout the plan year typically differ from actual results. In addition, the PEBP board approved the utilization of excess reserves to fund certain benefit enhancements. PEBP recently closed Fiscal Year 2023 and as shown in the quarterly Budget Report, excess reserves were slowly being spent down. As of the close of Fiscal Year 2023 and the beginning of Fiscal Year 2024 the excess reserve balance is now at \$0.

Plan Design Considerations

There were several changes during Plan Year 2024 so in an effort to not overload members with more programs and more changes that may be difficult to understand and/or may not apply to many members PEBP staff believes it would be prudent to keep changes (if any) to a minimum for Plan Year 2025. PEBP staff discussed with Segal's team potential options for Plan Year 2025 modifications and requested Segal's team review the current plan design and present options for discussion and consideration with the PEBP Board. Those options included:

- Pharmacy Network enhancement to include Smart90 and Specialty Copay
- Plan Alternatives to include a review of the viability of the EPO and HMO plans.

Consumer Driven Health Plan

The Internal Revenue Service (IRS) has recently updated the annual deductible and out of pocket maximums for health savings account (HSA) eligible plans in calendar year 2024. The annual deductible will increase to \$1,600 for self-only coverage and \$3,200 for family coverage (up from \$1,500 and \$3,000 in 2023) while the annual out-of-pocket expenses are not to exceed \$8,050 for self-only coverage or \$16,100 for family coverage (up from \$7,500 and \$15,000 in 2023). In addition, the IRS also raised HSA contribution limits to \$4,150 for individuals and \$8,300 for families (up from \$3,850 and \$7,750 in 2023). The catch-up contribution for those aged 55 and over remains at \$1,000 above the HSA limit.

PEBP will be required to increase the deductibles in order to continue to provide HSA benefits to those qualifying members enrolled in the CDHP.

Plan Design Enhancements/Differential Cash (Excess Reserves)

In the past the PEBP Board approved a number of enhanced benefits to be funded by differential cash (excess reserves). As of the date of this report and as noted in the Budget Report, PEBP ended Fiscal Year 2023 with \$120.7 million of cash on hand to balance forward to Fiscal Year 2024. The budget was approved with a balance forward amount of \$144.8 million a difference of \$24.1 million. PEBP's budget was legislatively approximately with \$14.7 million in the excess reserves. Those reserves have now been fully exhausted meaning any plan design enhancements the Board wishes to consider may affect the overall plan rates.

PEBP staff will monitor revenue and expenditures closely to determine if this situation is likely to change during the year.

STAFF RECOMMENDATION:

PEBP recommends the Board approve the research of some or all of the above proposed PY25 plan design options, as well as any others not listed in this report.



Nevada Public Employees' Benefits Program

Potential Plan Changes for Plan Year 2025

September 28, 2023 PEBP Board Meeting

Agenda

1. Changes for Plan Year 2024
2. Open Access Pharmacy
3. Specialty Copay
4. Medical Pharmacy Variable Coupon Program
5. EPO/HMO

Changes for PY2024

Option	Description	Annual Cost/(Savings)	Status
Real Appeal	Weight Loss	(\$170,000)	Implemented July 1, 2023
Hinge Health	Virtual PT	(\$1,400,000)	Implemented July 1, 2023
Doctor on Demand	Virtual Behavioral Health	\$250,000	Not Approved by Board
Abortion Travel	Travel Benefit	\$25,000 - \$50,000	Implemented July 1, 2023
Medical Travel	Travel Benefit and COE Network	(\$900,000 - \$1,000,000)	Implementation anticipated for January 1, 2024
Oncology Program	Concierge Services and COE Network	(\$1,000,000 - \$2,000,000)	RFP issued in August 2023 with proposals due September 2023
Dental	Increase ABL	\$750,000	Implemented July 1, 2023
One Time HRA	Share Surplus with Members	\$9,300,000	Implemented July 1, 2023

Open Access Pharmacy

Consideration: Open access approach for 30 and 90 day fills

Why?

- ✓ Express Advantage and Smart90 networks implemented for PY22
- ✓ Requires members to use narrow pharmacy network(s)
- ✓ May not provide comparable access to all members
- ✓ Provides enhanced discounts compared to open network
- ✓ Members would have more local options

Next steps

- ✓ Compare access vs. cost/savings (for plan and members)

Specialty Copay

Consideration: Eliminate specialty tier or implement a max copay

Why?

- ✓ Reduce costs for more vulnerable members since very few specialty medications have lower cost alternatives
- ✓ Current cost share provides incentive for SaveOnSP Rx participation, which results in \$0 member copay and savings to the Plan from leveraging manufacturer coupons. However, not all specialty medications are eligible for the SaveOnSP Rx program.
- ✓ Current cost share provisions provide significant exposure to members with specialty medications

Benefit	CDHP	Low Deductible (LDHP)	EPO	HMO
Specialty	20% after deductible	30% after deductible (30 day mail only)	20% after deductible (30 day supply only)	20% after deductible

- Example: \$10,000 medication = \$3,000 member cost in the LDHP plan
- Member cost share is capped at annual OOP Maximum, but costs may be prohibitive for first few months of the Plan Year.

Specialty Copay

Next steps

- ✓ Compare member impact vs. plan cost/savings
- ✓ Maintain current cost share for medications that are eligible for SaveOnSP Rx

Medical Pharmacy Coupon Program

Consideration: Implement coupon program for specialty drugs administered through the pharmacy benefit

Why?

- ✓ New option from UMR
- ✓ Leverages manufacturer coupons similar to ESI's SaveOnSP Rx, but for drugs administered in an inpatient setting
- ✓ SaveOnSP Rx applies only to outpatient medications

Next steps

- ✓ Review program details with UMR
- ✓ Evaluate member impact vs. plan savings

EPO/HMO

Consideration: Review viability of EPO/HMO and consider alternatives

Why?

- ✓ HMO premium increases have been capped at 9.5% in previous years. Maximum rate increase for PY25 is 20% and Loss Ratio exceeds 120%
- ✓ EPO and HMO blended for rating purposes and EPO has benefited from lower HMO premiums
- ✓ HMO network and EPO network have significant provider overlap
- ✓ EPO and LDHP networks are the same and the difference in actuarial value is < 2%
- ✓ EPO is in-network only and many employees enroll in EPO without understanding the limited/restricted network access
- ✓ UMR negotiates special case agreements with OON providers

EPO/HMO

Review Viability of EPO/HMO and Consider Alternatives

Next Steps

- ✓ Develop specific options, which could include
 - Sunset HMO and merge with EPO (all self-insured)
 - Merge LDHP and EPO (and possibly HMO)
- ✓ Review cost impact and risk distribution
- ✓ Consider provider disruption and access to care
- ✓ Consider new plan option to maintain 3 plan structure?

Thank You



10.

10. Presentation and possible action on the status and approval of new PEBP contracts, contract amendments and solicitations (Michelle Weyland, Chief Financial Officer)
(Information/Discussion)

- 10.1 Contract Overview
- 10.2 New Contracts
- 10.3 Contract Amendments
 - 10.3.1 Express Scripts
- 10.4 Contract Solicitations
- 10.5 Status of Current Solicitations



CELESTENA GLOVER
Interim Executive Officer

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Board Chair

AGENDA ITEM

Action Item

Information Only

Date: September 28, 2023
Item Number: X
Title: Contract Status Report

Summary

This report addresses the status of PEBP contracts to include:

1. Contract Overview
2. New Contracts for approval
3. Contract Amendments for approval
4. Contract Solicitations for approval
5. Status of Current Solicitations

10.1 Contracts Overview

Below is a listing of the active PEBP contracts as of August 31, 2023.

PEBP Active Contracts Summary							
Vendor	Service	Contract #	Effective Date	Termination Date	Contract Max	Current Expenditures	Amount Remaining
Eide Bailly	Financial Auditor	27703	7/11/2023	12/31/2026	\$ 386,500.00	\$ -	\$ -
Health Plan of Nevada Inc	Southern Nevada HMO	23802	7/1/2021	6/30/2025	\$ 192,093,848.00	\$ 89,162,885.50	\$ 102,930,962.50
Diversified Dental Services Inc.	Dental PPO	23810	7/1/2021	6/30/2026	\$ 1,601,613.00	\$ 689,385.32	\$ 912,227.68
Lifeworks	Benefits Management System	25935	5/10/2022	12/31/2026	\$ 6,145,600.00	\$ 2,240,594.56	\$ 3,905,005.44
Express Scripts, Inc.	Pharmacy Benefit Manager	25582	5/10/2022	6/30/2026	\$ 332,109,496.00	\$ 90,538,744.98	\$ 241,570,751.02
United Healthcare Insurance	Group Basic Life Insurance	25607	7/1/2022	6/30/2026	\$ 12,824,248.00	\$ 4,331,494.47	\$ 8,492,753.53
Brown & Brown of Massachusetts	Health Plan Auditor	24030	4/13/2021	6/30/2027	\$ 1,581,662.00	\$ 445,569.00	\$ 1,136,093.00
Segal Company, Inc.	Consulting Services	25557	7/1/2022	6/30/2027	\$ 4,285,410.00	\$ 779,500.00	\$ 3,505,910.00
HAT LTD, DBA Manpower	Temporary Employment	23928	1/1/2023	12/31/2023	\$ 189,500.00	\$ 108,975.38	\$ 80,524.62
Capitol Reporters	Court Reporting	27029	2/1/2023	6/30/2025	\$ 31,932.00	\$ 4,858.00	\$ 27,074.00
UMR, Inc.	TPA and Other Services	25155	7/1/2022	6/30/2028	\$ 65,413,106.00	\$ 9,345,082.04	\$ 56,068,023.96

Recommendation

No action necessary

10.2 New Contracts

NO NEW CONTRACTS

Recommendation

No action necessary

10.3 Contract Amendment Ratifications

10.3.1 Express Scripts – Amendment II – Incorporate rebate change agreement for various insulin products cost reductions per federal guidelines.

Recommendation

No action necessary.

10.4 Contract Solicitation Ratifications

PEBP does not currently have any contract solicitations for ratification.

10.5 Status of Current Solicitations

The chart below provides information on the status of PEBP’s in-progress solicitations:

Service	Anticipated/ Actual RFP release date	Anticipated/ Actual NOI	Winning Vendor	Anticipated Board Approval
Centers of Excellence – Travel Concierge	05/26/23	07/13/23		Nov. 2023
Oncology Management Program	08/01/23	11/10/23		Jan. 2023

11.

11. Public Comment

12.

12. Adjournment