



TRUCKEE MEADOWS WATER AUTHORITY
Section §115 Other Post-Employment Benefit Plan & Trust
Trustee Meeting
AGENDA
Tuesday, May 16, 2017 at 1:30 p.m.
Independence Room
1355 Capital Boulevard, Reno, NV 89502

1. Roll call*
2. Public comment — limited to no more than three minutes per speaker*
3. Approval of the agenda **(For Possible Action)**
4. Approval of the February 21, 2017 minutes. **(For Possible Action)**
5. Trustee comments and requests for future agenda items*
6. Public comment — limited to no more than three minutes per speaker*
7. Adjournment **(For Possible Action)**

NOTES:

1. The announcement of this meeting has been posted at the following locations: Truckee Meadows Water Authority (1355 Capital Blvd., Reno), Reno City Hall (1 E. First St., Reno), Sparks City Hall (431 Prater Way, Sparks), Sparks Justice Court (1675 E. Prater Way, Sparks), Washoe County Courthouse (75 Court St., Reno), Washoe County Central Library (301 South Center St., Reno), Washoe County Administration (1001 East Ninth St., Reno), and at <http://www.tmwa.com>.
2. In accordance with NRS 241.020, this agenda closes three working days prior to the meeting. We are pleased to make reasonable accommodations for persons who are disabled and wish to attend meetings. If you require special arrangements for the meeting, please call 834-8002 before the meeting date.
3. The Board may elect to combine agenda items, consider agenda items out of order, remove agenda items, or delay discussion on agenda items. Arrive at the meeting at the posted time to hear item(s) of interest.
4. Asterisks (*) denote non-action items.
5. Public comment is limited to three minutes and is allowed during the public comment periods. The public may sign-up to speak during the public comment period or on a specific agenda item by completing a "Request to Speak" card and submitting it to the clerk. In addition to the public comment periods, the Chairman has the discretion to allow public comment on any agenda item, including any item on which action is to be taken.

Section 115 Post-Retirement Medical Plan & Trust

*a single employer plan sponsored by
Truckee Meadows Water Authority*



FEBRUARY 21, 2017 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, February 21, 2017 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Michele Sullivan, Chairman, called the meeting to order at 1:39 p.m.

1. ROLL CALL AND DETERMINATION OF PRESENCE OF A QUORUM.

A quorum was present.

Voting Members Present:

Michele Sullivan
Charles Atkinson
George Gaynor
Sandra Tozi

Voting Members Absent:

Members Present

Jessica Atkinson
Rosalinda Rodriguez
Gus Rossi

Members Absent:

Pat Waite

2. PUBLIC COMMENT

There was no public comment.

3. APPROVAL OF THE AGENDA

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the agenda.

4. APPROVAL OF THE NOVEMBER 22, 2016 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the November 22, 2016 meeting minutes.

5. DISCUSSION AND POSSIBLE ACTION REGARDING ADOPTION OF TRUST POLICIES & ADMINISTRATIVE DOCUMENTS: CONFLICT OF INTEREST POLICY

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the Conflict of Interest Policy.

6. DISCUSSION AND POSSIBLE ACTION REGARDING THE REVIEW OF TRUST POLICIES & ADMINISTRATIVE DOCUMENTS: REIMBURSEMENT REQUEST POLICY

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the Reimbursement Request Policy.

7. DISCUSSION AND POSSIBLE ACTION REGARDING ADOPTION OF TRUST POLICIES & ADMINISTRATIVE DOCUMENTS: RECORD RETENTION SCHEDULE

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the Records Retention Schedule.

8. DISCUSSION AND POSSIBLE ACTION REGARDING ADOPTION OF TRUST & ADMINISTRATIVE POLICY DOCUMENTS: FUNDING POLICY

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the Funding Policy.

9. DISCUSSION AND POSSIBLE ACTION REGARDING ADOPTION OF TRUST POLICIES & ADMINISTRATIVE DOCUMENTS: OPERATING ACCOUNT INVESTMENT POLICY

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the Operating Account Investment Policy.

10. DISCUSSION AND ACTION ON SIGNING 115 OTHER POST-EMPLOYMENT BENEFITS PLAN AND TRUST BOARD OF TRUSTEES ANNUAL PLEDGE OF PERSONAL

COMMITMENT/DISCLOSURE FORM

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the signing of the Annual Pledge of Personal Commitment/Disclosure form.

11. REVIEW OF THE FY 2017 ACTUARIAL REPORT THAT DETAILS TMWA ANNUAL REQUIRED CONTRIBUTIONS

Ms. Sullivan advised Bill Bush conducted our analysis, from period July 1, 2016 through June 30, 2017. Highlights of the report are that he used a 6% discount rate of return. This is a conservative rate to use as NVPERS uses 8%. This is the first full year to review. One of the major assumptions made in the prior actuarial analysis was that post 65 age retirees have 65% higher premiums, and this assumption was brought down to 30% higher premiums.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the FY 2017 Actuarial Report.

12. PRESENTATION OF THE BUDGET CALENDAR YEAR 2017

Ms. Sullivan presented the 2017 budget. There is now one participant on the plan, for benefits to be paid. This will be the first year the plan will have a tax return due to the participant on the plan.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the Budget for calendar year 2017.

13. REVIEW OF RETIREMENT BENEFITS INVESTMENT FUND (RBIF) PERFORMANCE AND STATUS

Ms. Sullivan stated the bulk of the money is invested in the RBIF. It is 50% in U.S. Stocks, about 20% in International Stocks, and about 30% in U.S. Bonds. The return overall is good and falls in line with the 6% rate.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the Retirement Benefits Investment Fund (RBIF) performance and status.

14. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

There were no comments.

15. PUBLIC COMMENT – LIMITED TO NO MORE THAN THREE MINUTES PER SPEAKER

There was no public comment.

16. ADJOURNMENT

With no further business to discuss, Chairperson Sullivan adjourned the meeting at 1:55 p.m.

Minutes were approved by the Trustees in session on _____.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary