

Section 115 Post-Retirement Medical Plan & Trust

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

October 16, 2018 MINUTES

The meeting of the TMWA Section 115 Post-Retirement Medical Plan and Trust (Trust) Trustees was held on Tuesday, October 16, 2018 in the Truckee Meadows Water Authority Independence Room, 1355 Capital Blvd., Reno, Nevada.

Michele Sullivan, Chairman, called the meeting to order at 12:29 p.m.

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

A quorum was present.

Voting Members Present:

Michele Sullivan
Sandra Tozi
Charles Atkinson

Voting Members Absent:

George Gaynor

Members Present

Rosalinda Rodriguez
Gus Rossi
Jessica Atkinson

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 JULY 17, 2018 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the July 17, 2018 meeting minutes.

5. DISCUSSION AND APPROVAL OF SUBSIDY RATES FOR TIER II RETIREES FOR FISCAL YEAR 2019

Ms. Atkinson, presented subsidy tables for FY19 and noted since the FY18 tables were approved by Trustees, the State of Nevada Public Employee Benefits Program (PEBS), has made a change to the types of plans available for non-state retirees. The most notable change is that the EPO and HMO plans have been combined in to one premium table instead of two different tables. As such, it is recommended that TMWA's subsidy table for Tier II retirees under the age of 65 be based off the combined EPO/HMO table. Tier II retirees over the age of 65 will receive the subsidy amounts indicated by PEBS as the FY2019 Exchange HRA contributions.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved to adopt the Tier II subsidy tables for the fiscal year 2019.

6. REVIEW AND APPROVAL OF OTHER POST-EMPLOYMENT BENEFITS TRUST CALCULATIONS FOR TMWA RETIREE JEFFREY TODD

Ms. Atkinson presented the benefits calculation for Jeffery Todd. Mr. Todd will retire on November 30, 2018 and is requesting trust benefits beginning December 1, 2018. Ms. Atkinson met with the retiree and confirmed the information on the benefit calculation form. He has elected to continue on TMWA's Vision coverage for Retiree only.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the benefit calculation for Jeffrey Todd.

7. UPDATE ON AMENDMENTS TO THE TRUST DOCUMENT TO INCORPORATE THE ALLOWANCE OF REIMBURSEMENT REQUESTS FOR TIER II BENEFICIARIES

Mr. Rossi, provided a draft redline version of the amended trust document for the trustees to review with proposed changes allowing for Tier II retirees to request reimbursements from the Trust. Mr. Rossi pointed out the major changes to the

amended trust document. In addition to these changes, updates were also made to include new definitions, to clarify areas related to statutory requirement and clean up formatting and language references. During review of the redline document, Ms. Tozi recommended minor edits to include spelling and formatting changes.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the amended trusted document including Ms. Tozi's edits and approved for the final version to be sent to the TMWA Board of Directors for review and approval.

8. REVIEW OF RETIREMENT BENEFITS INVESTMENT FUND (RBIF) PERFORMANCE REVIEW

Ms. Sullivan advised that she only had the report dated June 30, 2018, which they show an assumption of a 6% return. Ms. Sullivan advised she would provide an update at the next meeting as there was nothing new to review as there is no current report available yet.

For informational purposes only, no action required.

9. UPDATE ON REPLACING TRUSTEE GEORGE GAYNOR

During the April meeting, there was discussion regarding the possible replacement(s) for Trustee George Gaynor who has submitted his written intent to retire. Action on this item was delayed pending further research by Mr. Rossi who was to verify whether the definition of "beneficiary" means that a retired employee must be one of the required trustees. Ms. Atkinson advised that she had reached out to retiree Doretta Umschied who had previously expressed interest in participating but as of the current date, had not responded to Ms. Atkinson. Ms. Atkinson also reached out to a current employee who intends to retire in 2019, Randy Van Hoozer who has expressed he would be interested in becoming a Trustee. Ms. Atkinson will make a final attempt to reach Ms. Umschied, if unsuccessful, she will contact Mr. VanHoozer and move on having him appointed and confirmed as a Trustee.

No action required.

10. DISCUSSION AND POSSIBLE TRUSTEE DIRECTION REGARDING MEETING TIMES AND DATES FOR 2019

Ms. Atkinson presented the proposed meeting dates and times for the calendar year 2019. This schedule follows the 2018 schedule with meeting scheduled on the 3rd Tuesday of the month on a quarterly basis.

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

11. TRUSTEE COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

RBIF investment/return analysis next quarter.

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

There was no public comment.

13. ADJOURNMENT

With no further business to discuss, Chairperson Sullivan adjourned the meeting at 12:53 p.m.

Minutes were approved by the Trustees in session on January 18, 2019_____.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary