

Post-Retirement Medical Plan & Trust

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



JANUARY 16, 2018 MINUTES

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

Michele Sullivan, Chairman, called the meeting to order at 12:59 P.M.

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

A quorum was present.

Voting Members Present:

Michele Sullivan
Michael Nevarez*arrived at 1:04 P.M. during item #6
Juan Esparza
Steve Enos

Voting Members Absent

Members Present

Rosalinda Rodriguez
Gus Rossi

Members Absent:

Pat Waite
Jessica Atkinson

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 21, 2017 MINUTES

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the November 21, 2017 minutes.

5. DISCUSSION AND ACTION ON SIGNING 501-C-9 POST-RETIREMENT MEDICAL 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.

6. REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF PREMIUMS FOR UNITED HEALTHCARE PAID BY RETIREE.

In Ms. Atkinsons absence, Rosalinda Rodriguez, HR Coordinator presented the reimbursement requests to the Trustee's for approval.

Trustee Steve Enos, asked about the process for reimbursement requests, and why the information presented to Trustees is redacted except for the dollar amount, and why they could not review the information of the retiree submitting requests for reimbursements. Trustee Enos said that they would like to see more information as well as balance the retiree still might have eligible before approving the requests so there is no over payment occurring. Legal Counsel Gus Rossi advised he had also posed the question whether the name of the retiree should be redacted as well or if there was another identifier we could use when the requests were submitted to the Trustee's. Sr. Accountant Sandra Tozi, advised Trustee's that if the request is approved, she has a spreadsheet she uses to verify the amount the retiree has available before processing a check. Trustee Nevarez arrived, and advised he was in agreement with Trustee Enos in that they should have more than just the amount being requested for reimbursement to review. Trustee Enos argued that if the Trustees approve for the retiree to receive the benefit, then they should also have the ability to review the retiree's information to know who is requesting what, how much, and if they are still eligible. Ms. Sullivan suggested that perhaps a spreadsheet be reviewed by Trustee's only to verify what they are approving. Ms. Rodriguez advised that redacting the protected sensitive information, such as bank account information, social security numbers, and other potential information from being released as the packets are public documents. Ms. Rodriguez suggested that an alternate identifier could be the retiree's former employee numbers to use in the requests. Ms. Sullivan suggested that perhaps using a spreadsheet that contained the employee numbers, and eligible balances, could be used in conjunction with the requests for review in the future. It was determined that this would be reviewed further, but in the meantime requests submitted for this meeting would, if eligible be approved to avoid holding up reimbursements to retiree's.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request, but requested that the presentation of the requests be revised and suggestions brought to the next meeting.

7. REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF PREMIUMS FOR UNITED HEALTH CARE PAID BY RETIREE.

Discussion ensued after Trustee's reviewed the packed and advised there was not sufficient documentation.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request pending verification that proof of payment from the retiree has been received by Jessica Atkinson.

8. REVIEW AND CONSIDERATION FOR APPROVAL FOR REQUEST FOR REIMBURSEMENT OF PREMIUMS FOR MEDICARE PAID THROUGH SOCIAL SECURITY.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request pending verification that proof of payment from the retiree has been received by Jessica Atkinson.

9. REVIEW AND CONSIDERATION FOR APPROVAL OF REQUEST FOR REIMBURSEMENT OF PREMIUMS PAID FOR AARP UNITED HEALTH CARE PAID FOR BY RETIREE.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request pending verification that proof of payment from the retiree has been received by Jessica Atkinson.

10. PRESENTATION OF GASB 74 UPDATE, AND HIRING OF ACTUARIAL SERVICES

Ms. Sullivan advised that she had put out a Request for Proposal and received two. One came from a company based in Georgia, and the other, whom was selected, Bickmore, while not local, had other local entities such as the City of Reno that they work with, which have a Post Retirement Plan similar to TMWA's. The first-year rate will be a little more expensive \$2000 more than the original, then after the rate is reasonable. Overall this company had more experience and were a better fit, which is why they were selected. Ms. Sullivan also advised that if there is an actuary report completed by the next meeting she would bring an update.

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

Ms. Sullivan advised there was no new report since the November meeting and would provide an update at the next scheduled meeting.

12. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS*

Ms. Sullivan distributed copies of the budget for Trustees to review and advised that this would be revised and brought to the next meeting for formal approval, as this was not added to the Agenda for the January meeting. This was just informational.

Approval of the Budget

GASB 74 update

Trustee Nevarez advised that he is part of labor negotiations and can't share more than that, but this brought up a question for him which is, how employee's post-retirement medical benefits are calculated if they change from IBEW to MPAT or vice versa? Mr. Nevarez, shared concerns that this should be further clarified, as this could come up in the future. Mr. Nevarez also advised he has done research and has found other entities have encountered this problem and

believes that being proactive in clarifying this matter is important. Discussion ensued and it was agreed to be discussed further after more research has been conducted.

RBIF performance

13. PUBLIC COMMENT

There was no public comment.

14. ADJOURNMENT

With no further business to discuss, Chairman Sullivan adjourned the meeting at 1:31 p.m.

Minutes were approved by the Trustees in session on April 17, 2018.

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary