

Post-Retirement Medical Plan & Trust

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



OCTOBER 16, 2018 MINUTES

The meeting of the TMWA 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 12:58 P.M.

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

A quorum was present.

Voting Members Present:

Michele Sullivan
Juan Esparza
Steve Enos

Voting Members Absent

James Weingart

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 minutes.

5. REVIEW AND APPROVAL OF POST-RETIREMENT MEDICAL TRUST BENEFIT CALCULATION FOR TMWA RETIREE(S)

Ms. Atkinson presented the benefits calculation for Dino Tomburello. Mr. Tomburello will retire on 02/02/2019 and is requesting trust benefits beginning on 03/01/2019. Ms. Atkinson met with the retiree and confirmed the information on the benefit calculation form. He has elected to continue on TMWA coverage as Retiree and dependent child for medical (W/O Medicare) and Retiree only for dental and vision coverage. Mr. Tomburello has elected to have any remaining premium balance paid from his retirement Health Savings (RHS) or PERS check.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the benefits calculation for Dino Tomburello.

6. REVIEW AND CONSIDERATION FOR APPROVAL FOR REIMBURSEMENT OF PREMIUMS FOR UNITED HEALTH CARE, AND HUMANA HEALTH PAID BY THE RETIREE

Ms. Atkinson asked Trust Counsel, Gus Rossi if it was necessary to post the backup documentation provided for reimbursement requests as part of the Public Agenda packet. The concern is that this back up information generally includes personal identifying information as well as confidential unrelated financial information. While every effort is made to redact confidential information prior to posting, there is a big risk something could accidentally be missed. Mr. Rossi advised that as long as TMWA would be able to provide the documentation if a records request were to be made, then it should be fine. It was agreed that going forward only the reimbursement request form would be a part of the posted agenda packet, and the backup documentation would be provided to Trustees' for their review and approval.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for United Health care, and Humana Health.

7. REVIEW AND CONSIDERATION FOR APPROVAL FOR REIMBURSEMENT OF PREMIUMS FOR UNITED HEALTHCARE, AND SYMPHONIX VALUE RX PLAN PAID FOR BY RETIREE

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for premiums for United Health care and Symphonix Value RX Plan.

8. REVIEW AND CONSIDERATION FOR APPROVAL FOR REIMBURSEMENT OF MEDICARE PART B, PAID FOR BY RETIREE THROUGH SOCIAL SECURITY.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the reimbursement request for Medicare Part B.

9. REVIEW OF 2017 TAX FORM 990 FILED ON BEHALF OF PRMPT BY EIDE BAILLY

Ms. Sullivan provided a copy of the tax return to trustees that was filed on behalf of TMWA by Eide Bailly. Ms. Sullivan pointed out the total revenue for the year was \$897,845, which this broken down was a total of \$445,00 was contributions, and \$452,845 was investment income. TMWA does not pay any taxes on this plan but is required to file this form. A copy of this form was provided to Trustee's before it was sent to the IRS.

This is for informational purposes only, no action required.

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

Ms. Sullivan reviewed the report dated as of June 30, 2018. There is no updated report since June of 2018. Schedule of their performance, the plan has been doing really well up to that point. A 6% rate of return is project for the next quarter, which is a conservative number, but we have met in the past.

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

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

Ms. Atkinson proposed that we continue with the same schedule as 2018 for the calendar year 2019, which is the second Tuesday following the OPEB meeting quarterly.

Upon motion made and seconded, and carried by unanimous consent of the Trustees present, the Trustees approved the meeting times and dates for calendar year 2019.

12. TRUSTEE COMMENTS AND REQUEST FOR FUTURE AGENDA ITEMS*

RBIF review

Reappoint Trustees

12. PUBLIC COMMENT

There was no public comment.

13. ADJOURNMENT

With no further business to discuss, Chairman Sullivan adjourned the meeting at 1:10 p.m.

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

Respectfully Submitted,

Rosalinda Rodriguez, Recording Secretary